

**ACKNOWLEDGMENTS.**

The following publications have been received and are acknowledged with thanks.

THE WEEKLY UNDERWRITER, bound, volume 65, 6th July to December 28, 1901. Our contemporary's journal is always welcome, as its articles are well written and other contents well selected and carefully edited.

FIRE INSURANCE IN NEW ENGLAND, for ten years, published by the Standard Publishing Co., Boston. This is a compilation showing the risks written, premiums received, losses incurred and ratios of losses incurred to premiums received of all stock fire companies transacting business in New England, with brief notices of "New England men, who have won their spurs" in the insurance field.

THE PACIFIC UNDERWRITER INSURANCE CHART, published by Robert W. Neal, San Francisco. This handy chart gives full details of the business of the insurance companies operating on the Pacific Coast, for the past five years. It also contains a "Cancellation Short Rate Table showing Return Premiums," and a synopsis of California business.

REPORT FOR 1901, OF MR. SAM P. DAVIS, Insurance Commissioner, State of Nevada. It is noticeable how large a proportion of the fire business of Nevada is transacted by British companies. The Commissioner also favours us with a list of companies authorized to do business in that State, the agents of all others are "subject to fine and imprisonment." The list includes all the leading British companies.

THE STANDARD FIRE INSURANCE TABLES, published by Standard Publishing Co., Boston. This chart shows at a glance the financial condition and business of American and foreign fire insurance companies for ten years, ending 31st December, 1901, also Comparative Rank Tables of Companies with over \$1,000,000 of assets, etc., etc. The "Comparative Rank" chart gives the rank of each company yearly, according to assets, surplus to policyholders, losses paid and risks in force. The Standard Chart is a very valuable exhibit of fire business.

PRELIMINARY REPORT OF THE INSURANCE COMMISSIONER OF STATE OF MAINE for 1901. The report states that "during 1901 the fire companies paid to the property owners of the State of Maine, more for losses than they had ever been required to pay in a single year, such payments amounting to \$1,294,849, or 79.35 per cent. of premiums received. The Commissioner remarks: "The loss ratio in 1901 represents a heavy loss to the fire companies, as it is generally conceded that about 40 per cent. of the premiums are used in the payment of commissions and expenses."

THE INSURANCE WORLD FIRE CHART, 1902, gives details of the assets and liabilities of the fire companies doing business in the States, for years 1880, 1885, 1887, 1888, 1889, 1900, 1901. It gives also the companies that have retired in past three years.

THE LIFE REPORT FOR STATE OF MINNESOTA, by Mr. Elmer H. Dearth, Insurance Commissioner. Mr. Dearth, in drawing attention to the unprecedented volume of life business written in the State last year, remarks: "The great volume of regular life insurance which has been purchased by the farmers and country merchants, clearly indicates that they are fast coming to appreciate the fact

that a life insurance policy in a thoroughly reliable company is one of the most valuable assets than can be acquired."

THE EDINBURGH LIFE ASSURANCE Co., has obliged us with a copy of its Tablet Diary, for 1902, which is appreciated. The manager and actuary F. F. A., F. I. A., is Mr. Archibald Hewat, whose high rank in his profession is well known.

HANDY GUIDE TO PREMIUM RATES, applications and policies of American Life Insurance Companies, showing tables of rates, etc., etc., published by The Spectator Company, New York. Price, \$2. This is the 11th annual edition of a work which is a standard in the United States, and like all the publications issued by The Spectator Co., has been most carefully compiled and is reliable.

**RECENT LEGAL DECISIONS.**

FIRE INSURANCE—IRON SAFE CLAUSE.—A fire policy required the assured to keep books, showing a complete record of his business transactions, including all purchases, sales and shipments, both for cash and credit, and those were to be securely locked in a fire-proof safe at night. He kept his books as required, but on the day before the night of a fire he took his cash book home to make some entries, and when he came back left it in the pocket of his coat lying on the counter. He then went on an errand, and did not return that afternoon. The book, accordingly, was not put in the safe and was destroyed by the fire. The Court of Appeal, in Texas, holds that the policy was voided, the loss of the cash book being due to the negligence of the insured. Judge Gill said in the course of his judgment: The real question presented is whether the loss of the record of the cash sales amounted to a breach of the condition. The importance of the record of the cash sales is apparent. The inventory should supply an estimate of the amount of goods on hand at the date of the policy. The invoices would furnish a record of the amount subsequently added to the stock by purchase. When, from the sum of these two is deducted the amount of credit sales less estimated profits, the result lacks only the record of cash sales to furnish a fair exhibit of the loss. But, lacking this, the estimate is pure speculation. The remainder may all have been sold for cash, or so large a proportion as to render the loss insignificant. The company had the right to contract that this data should be safely kept, and the assured having so agreed, must be held to his contract. (Fire Association of Philadelphia v. Calhoun, 67 South-western Rep. 153).

**PERSONAL.**

Mr. A. JARDINE, Secretary of the Great West Life, Winnipeg, is visiting the company's agencies in the East. He gives a very glowing account of the condition and prospects of Manitoba and the North West generally. Immigrants are flowing in from the States, of a desirable class, who have implements, cattle and some capital. Those who have settled down express themselves as more than satisfied with the country. A very hopeful feature is the universal ambition of farmers' sons to own their own farms. The new railways Mr. Jardine regards as having already done excellent service.