

STATE INSURANCE OFFICIALS MEET

Fortieth Annual National Convention of Insurance Commissioners.

The National Convention of Insurance Commissioners, held at Colorado Springs last week, was presided over by Hon. Benjamin F. Crouse, Insurance Commissioner of Maryland. Insurance officials from thirty-five states responded to the roll call, showing the very general tendency there is towards greater co-operation and more thorough consultation in matters of common interest. There may always be somewhat chaotic insurance conditions throughout the United States, while there is state instead of federal supervision,—but something may certainly be done to improve matters by earnest joint deliberations among the various state officials.

President Crouse in his address to the convention had a good word for the insurance press generally, regarding which he said:

"One of the strongest and most powerful influences for a better state of affairs is the insurance press, which has continued year after year to discuss with rare intelligence matters which have been of greatest interest and have not hesitated to criticize when it was just and proper to do so, but at the same time have not withheld, from those who deserved it, their full measure of praise. It has shed so much light on subjects and topics which a few years ago were considered too abstruse and difficult for the ordinary mind to comprehend or understand, that the average citizen has now learned to know much of the business and about what he wants in his insurance policy, whether it is to cover life, fire or casualty, and has made his wishes known with such force that the companies in their desire to gratify and meet these demands are now offering contracts which are very liberal in their provisions and in some respects much more liberal than they should be."

Taxation of Insurance Companies

At the commissioners' preceding annual convention at Detroit, a very exhaustive and strong report was filed by the special committee that had taxation in charge, and its recommendations received the almost unanimous vote of those present. President Crouse stated that the commissioners should not fail to re-emphasize the main features of that report and thus demonstrate that they propose to stand firmly in favour of a reduction of what they believe to be excessive taxation on those who by their industry, thrift and frugality are creating a fund for old age or in event of death to provide for those whose support is gone. The insurance business should undoubtedly bear its fair and proper share of governmental expenses, but should not be burdened with heavy and excessive taxes simply because it can be done by hiding and covering them up in the premiums paid by policyholders or by reducing dividends which otherwise would be largely increased. If the people who do the voting are clearly convinced that those who pay insurance premiums are paying excessive taxation on their savings some relief will undoubtedly come.

THE TRADERS BANK of Canada have opened a new branch at Forget, Sask., with Mr. E. W. Bradish as manager.

A BURGLARY INSURANCE QUESTION.

Insurance Against Felonious Abstraction from a Building does not Cover all Loss by Theft.

Burglary insurance is, comparatively speaking, a new branch of underwriting. Naturally, therefore, the public is sometimes not so well informed as it might be regarding its bounds and its limitations. As an instance the following case may be cited.

A certain burglary insurance policy contained this provision: "For direct loss by burglary, theft or larceny of any of the property described in the schedule hereinafter given and stated to be insured hereunder, occasioned by its felonious abstraction from the interior of the house, building, flat, apartment or rooms actually occupied by the assured," etc.

While the policy was in force certain clothing, covered by the policy, was hung in the back yard of the assured to be aired, the rear fence being adjacent to an alley. This was in the day-time and was done in the way customary in the neighborhood where the insurance was effected. The clothes were hung within 30 or 40 feet of the rear of the residence referred to in the policy. While hanging on the line, they were stolen. The company disclaimed liability because the clothes were not in the interior of the house at the time of the theft. The owner and assured insisted that an occasional, temporary airing of clothing in a back yard under the circumstances mentioned and according to the custom of the neighborhood must have been contemplated by both parties when the policy was written and that the policy covered the clothing while being aired in that way.

This irate policyholder wrote the insurance editor of the New York Journal of Commerce, who gave as his expert opinion that the clothing was not lost by "abstraction from the interior of the house," and that the company was not liable. The point is well made that while an insurance policy is to be construed with great strictness against the company and in favour of the policyholder, the policy is not to be made to mean that which it clearly does not say. A common form of burglary insurance is that issued as a protection against "felonious abstraction of money by burglars from a safe." It may be in contemplation of both parties in such a case that the insured will wish to take his money out of the safe sometimes. He may do so if he will, but while the money is outside the safe it is clearly not protected under this policy, and the courts so hold. In conclusion the Journal points out that policies are very commonly drawn to cover goods while in a certain building, or on a certain floor, or in a certain room, and such policies do not cover the goods while they are in any other place.

IT IS RUMOURED that it is the intention of the Cunard Steamship Company to place the steamers Etruria and Umbria on the Montreal route. When the company brought out its recent new boats it offered the Etruria and Umbria for sale, but failed to secure a good offer. Possibly it is now thought that the ships could earn good money in the St. Lawrence trade.