

must be by a declaration which places the policy beyond the control of the assured or his creditors, subject to a variation of the apportionment either by declaration or by will, but that the settlement once made it cannot be revoked or changed except within the limits referred to. That section (which applies to policies heretofore issued as well as to future policies) is as follows :

"6 (a) The insured may, by an instrument in writing attached to or endorsed on, or identifying the policy by its number or otherwise, vary a policy or a declaration or an apportionment previously made so as to restrict or extend, transfer or limit, the benefits of the policy to the wife alone, or the children, or to one or more of them, although the policy is expressed or declared to be for the benefit of the wife and children, or of the wife alone, or for the child or children alone, or for the benefit of the wife for life, and of the children after her death, or for the benefit of the wife, and, in case of her death during the life of the insured, then for the child or children or any of them, or although a prior declaration was so restricted ; and he may also apportion the insurance money among the persons intended to be benefited, and may, from time to time, by an instrument in writing attached to or endorsed on the policy or referring to the same, alter the apportionment as he deems proper ; he may also, by his will, make or alter the apportionment of the insurance money, and an apportionment made by his will shall prevail over any other made before the date of the will, except so far as such other apportionment has been acted on before notice of the apportionment by the will.

The English Acts, from which our more recent Acts have been largely borrowed, require that the trust for wife or children should appear on the face of the policy, but there appears to be no power for making a subsequent declaration such as is permitted by our statute ; and while, perhaps, circumstances might render it desirable that a man should be in a position to throw the protecting influence of the statute about his life policy even after the issue of the policy, it might be fairly contended that the principle adopted by the English statute would render the contract less liable to the suspicion of fraud.

This division of judicial opinion emphasizes more strongly than ever the necessity for the intervention of the Legislature, as it strikes one as dangerous legislation and an encouragement to