

A child who is not of age, and therefore entitled to maintenance, cannot, in the absence of pecuniary interest, insure his parent's life, but insurance effected by parents upon the lives of minor children is not invalid by reason only of the parent's want of pecuniary interest therein.

If a person effects a bona fide insurance on his own life for his own benefit and subsequently assigns the policy, the question of insurable interest does not enter. It has been held by the courts that where the application was bona fide for the benefit of the assured and the company accepted the risk and granted him the policy, nothing that afterwards occurred could make it a wagering policy; it was pointed out that a want of interest applies to the original parties to the policy, and not to their assignees. There must, however, be no question about the bona fides of the original transaction. In Quebec a policy was treated as a wagering policy in the hands of an assignee, where it had been transferred immediately on and practically contemporaneously with its issue.

The line between a bona fide transaction and a wagering contract has been succinctly defined by a Canadian jurist as follows:

"If a person bona fide insure his own life, it is a valid insurance, though for the benefit of others. If he really do not insure it but some one else for his own benefit uses his name and his life, even with his connivance, it is colorable, and the insurance is a wagering contract, and void."

#### INSURABLE INTEREST IN ONE'S OWN LIFE.

Every person of the full age of 21 years has an unlimited insurable interest in his own life. "And may effect bona fide at his own charge insurance on his own person . . . for the sole or partial benefit of himself, or of his estate, or of any other person, whether the beneficiary has or has not an insurable interest in the life of the assured" Sec. 171 (1).

A minor of the age of 15 years or upwards may effect insurance on his own life, but it should be observed that in such case there are restrictions in regard to the beneficiary, the Act providing that such insurance may be effected, "For the benefit of a preferred beneficiary, or of a father, brother or sister." Sec. 169 (9).

#### STATEMENTS BY THE APPLICANT.

Applicants are not always certain about their facts in making the required answers to questions in the application and medical forms, and those who have misgivings that the contract might be invalid on that score may be reassured by being informed that the Act provides that "No contract shall be void by reason of the inaccuracy of any such statement, unless it is material to the contract." Sec. 156 (5). And that should the question of materiality arise it "shall be a question of fact for the jury or for the court, if there is no jury." Sec. 156 (6).

#### LIMITATION OF ACTIONS.

Section 165 provides that "any action or proceeding against the insurer for the recovery of any claim under the contract of insurance may be commenced at any time within one year next after the cause of action arose and not afterwards." But where there is presumption of death, the assured not having been heard of for seven years, the time limit is one year and six months, "from the expiration of such period of seven years but not afterwards."

(To be continued.)

## CANADIAN FIRE RECORD

*Specially compiled by The Chronicle.*

ST. LAMBERT, QUE.—Bakery of W. Sims gutted October 20. Loss about \$1,000. Fire originated under ovens.

MOOSE JAW, SASK.—Empire livery barn owned by Lasby Bros. destroyed, October 17, with nineteen horses and three cows. Feed store of C. H. Boyd adjoining was also destroyed.

MONTREAL, QUE.—Carriage factory, garage and storage of S. H. Chapleau, 249 William street damaged several thousand dollars. Partly covered by insurance. Origin, explosion of gasoline.

Mrs. Leon Lebel's millinery shop at 1152 St. Denis street damaged \$3,500; \$2,000 insurance. Origin, defective wiring.

BARRIE, ONT.—Barns and other buildings on Burton farm destroyed with implements, several head of cattle and nearly all crop. Loss \$7,000 partly covered by insurance by owner J. S. Browne. Origin unknown.

STRATFORD, ONT.—In the fire which occurred on the premises of Carswell Bros., dry goods, Stratford, Ont., the following Companies are interested:—

Commercial Union...	\$ 2,000	Perth.....	\$ 2,500
Palatine.....	4,000	Queen City.....	2,000
Phoenix of Hartford..	2,000	Hartford.....	1,000
L. & L. & Globe.....	2,000	Anglo-American...	3,000
Mount Royal.....	3,000	Northern.....	2,000
Atlas.....	3,000		
Gore Mutual.....	2,500		\$29,000

Loss about 70 per cent.

GUELPH, ONT.—In the fire which occurred on the 14th instant on the premises of the Colonial Knitting Co., Guelph, Ont., the following Companies are interested:—

Commercial Union...	\$10,000	Atlas.....	\$11,000
Northern.....	10,000	North America....	13,000
Liverpool-Manitoba..	8,500	Springfield.....	2,500
London Assurance...	12,500	N. Y. Underwrt's	5,500
Sun.....	11,500	Hamilton.....	7,000
Norwich Union.....	11,000	Perth.....	5,000
Home.....	9,000		
Union.....	7,000		\$123,500

Loss about 50 per cent.

#### USE AND OCCUPANCY.

Northern.....	\$ 7,500
Commercial Union.....	7,500
	\$15,000

STANSTEAD, QUE.—In the fire which occurred on the 12th instant, at Stanstead, Que., destroying some forty buildings, including Stanstead Hotel, Roman Catholic Church, Grist Mill, etc., the following Companies are interested so far as we can ascertain:—

British America.....	\$ 3,000	Union.....	\$19,000
Stans. & Sherbrooke..	20,320	Queen.....	1,000
Miss. & Rouville.....	10,000	L. & L. & Globe...	500
Law Union & Roek...	8,000	Guardian.....	1,400
Atlas.....	8,500	Lon. & Lancashire	1,600
N. British & Mer.....	15,000		

Loss said to be total.

\$88,320

## Union Assurance Society Ltd.

OF LONDON, ENGLAND.  
(Fire Insurance since A.D. 1714)

CANADA BRANCH, MONTREAL.

T. L. MORRISSEY, Resident Manager.

NORTH WEST BRANCH, WINNIPEG

THOS. BRUCE, Branch Manager.

Agencies throughout the Dominion