

Fires in elevators.—The *American Mill* says. "A number of elevators are every year destroyed by fire which originates in the elevator heads, caused by heated journals. Frequently the entire cupola is on fire before the employees learn that anything is amiss. If elevator men would keep barrels of salt water standing in places handy to all journals likely to become heated, and provide such places with automatic alarms, we should seldom hear of elevators burning."

Speaking of the fact that, notwithstanding the Charter Oak Life insurance company went into the hands of the receivers over four years ago, yet no dividends to policyholders have been declared, though intimations of such have been plenty, the *Insurance Journal* of Hartford says: "It is possible that the policyholders may yet conclude that it would have been just as well for George M. Bartholomew to carry off a hundred thousand dollars once in a while, as to pay it out for a receivership which makes such slow progress toward the settlement of the estate."

How the A. O. U. W. in Canada undertakes to settle the death claims of its members appears from a case just decided at the Hamilton assizes. One Gelbranson was killed in December, 1889, on the Grand Trunk Railway, whereupon the president of this "fraternal" order went to the widow, and intimating suicide induced her to accept \$450, or just half the amount due; she afterwards sued for the whole amount, alleging that the former settlement had been fraudulently obtained. The judge and jury though so too, for a verdict for the full amount, \$900, was returned.

The insurance commissioner's report for New Hampshire, just received, says, referring to the unauthorized assessment associations: "It is a strange freak of human nature to patronize with ecstasy and faith any absurd scheme which is brought with zeal and bluster to its attention, if it only promises to outstrip all former impositions. It is stranger that the multitude of impostors, who are deceiving thousands of our hard-working people in every section of the State, with their unconscionable and nefarious devices for extorting from them their meagre earnings, should be permitted to escape punishment under laws as vigorous, just and effective as was the celebrated tramp law, made to eradicate a much less evil."

"Banks and Banking in Canada" is the title of an octavo volume of 328 pages, neatly printed and bound, compiled by Mr. N. S. Garland, well known in connection with the department of Finance of the Dominion Government. The book is comprehensive in scope and painstaking in detail, and so thorough as to leave little to be desired as a work of ready reference. Following a synopsis of the banking systems of the various countries is a list of the chartered banks of Canada, with their officers, directors and foreign agencies, supplemented by a schedule of their managers and solicitors in the various towns and cities. A similar list of private banks is also given, together with the names and location of bank solicitors and commercial lawyers throughout the Dominion. A feature of value is the synopsis of bank statements for each year since the confederation; while the various Acts of Parliament relating to banking and kindred interests, including insurance, are incorporated in full—a most important feature, Part III is taken up with a variety of statistical information not specially related to banking, but of much value in itself. Government finances, insurance, loan companies, railways, canals, etc., are included in the statistics presented here. An appendix containing the detailed statements of the principal banks for 1890 is also given.

An ingenious instrument to detect by sound the whereabouts at sea of an approaching vessel in a fog, and called the "eophone," has been invented by Mr. Frank Della Torre of Baltimore. A board of naval officers, after thorough tests, has recommended its adoption in the United States navy. If all that is claimed for the instrument is true, it will very naturally be adopted by the merchant marine service, and receive a hearty welcome from the insurance companies.

Several of our Exchanges have been blindly making the assertion, which some of the managers of the Royal are also quoted as having made, that when the absorption of the Queen is consummated the Royal will become the largest and wealthiest insurance company in the world. There would seem to be no excuse for such blundering, in the face of the plain figures of the last annual statements, and which we gave in our last issue, showing the total assets of the North British and Mercantile on December 31 last to have been \$50,376,064, the Liverpool and London and Globe \$41,952,455, and the Royal and Queen, combined, \$40,508,547.

A suit against the Mutual Reserve Fund Life of New York by the heirs of A. P. Woodson, who had a policy for \$10,000, has been decided in the United States Circuit Court at Richmond, Va., in favor of the plaintiffs. The association resisted payment, on the ground that all assessments had not been paid at the time of Woodson's death. The prosecution showed that all assessments of which due notice had been received had been paid, though notices had not for some months been received. The court evidently regarded the failure of the association to send notices, whether purposely or blunderingly, to be its own fault, of which, however convenient, it could not be permitted to take advantage.

Legal Intelligence.

FIRE INSURANCE.—INSURABLE INTEREST.

WISCONSIN SUPREME COURT, June, 1890. *Horsch vs. Dwelling-House Insurance Co.*

This is a case where a fire policy stipulated that the insured should be possessed of a legal and equitable interest in the subject matter insured; and where it appeared from the evidence that plaintiff purchased a farm, with the buildings, paying for the same with his own money; and at his direction the deed was made to his wife upon her agreement to convey to him at his request. Plaintiff had possession and the entire beneficial use of the farm and buildings, using the same for the benefit and support of his family. The trial court gave plaintiff judgment for damages occurring to both personal goods and to the buildings. The defendant appeals from that part of the judgment which gave the plaintiff \$725 for loss on the insured buildings, on the ground that plaintiff had no insurable interest in the destroyed buildings, either at the time of applying for insurance or at the time the fire occurred.

Held—That a person having a special limited interest in property, where by the destruction of the same any reasonable expectation of profit would be thereby defeated, such person has such an interest as that he may protect or indemnify himself by insurance. Any interest that would be injured in the event that the peril insured against should happen the court will maintain as secured under his policy. Judgment affirmed.

INDIANA SUPREME COURT, Sept., 1890. *Phoenix Insurance Co. vs. Tomlinson.* Validity of Policy—Judgment and Stay.

Defendant issued to plaintiff a policy upon certain described property covering a period of five years. The premium was paid partly in cash and the balance by a promissory note. The note was not paid at maturity, and the company brought suit