

Insurance Company paid its policy of two days old. Thereupon the insured person, relying upon there having been no formal cancellation of the old policy in the Guardian, nor surrender of it, nor return of any part of the premium, sued the Guardian for amount of its policy, and got a verdict. The Supreme Court has set this judgment aside. The gist of its decision reads thus: "Defendants' contract was one of indemnity in a fixed amount against loss by fire on certain goods. a third party, the Queen's Insurance Co., took its place, and indemnified plaintiff against precisely the same loss, in the same amount, on the same goods, then stood by its contract and paid the loss." The plea that a double insurance was in force was set aside, and as plaintiffs ought to have surrendered the defendants' policy for cancellation, the Court of Equity will consider this to have been done. The Court clearly intimated its opinion to be that the suit against the Guardian was an attempt to "recover twice for the same debt." The case strongly enforces the lesson we gave recently upon the necessity of cancellations being conducted with more formality so as to be placed beyond dispute.

Lloyds, London,
on Fire Losses.

LLOYDS, London, is a name that means perfect security for those who insure with it. It is stated by *The Investigator*, that certain persons in the chief cities of the States "have been giving their patrons what have been supposed to be policies of the underwriters at Lloyds, London." This is fraudulent. It is well known that all who do business at Lloyds as underwriters are required to make ample deposits for the liabilities they assume. Such deposits are held exclusively for marine losses; fire losses are not provided for at Lloyds. The Secretary of Lloyds has written on this matter as follows: "In view of the increasing number of policies effected at Lloyds covering risks not connected with marine insurance, the Committee of Lloyds desire to call attention to the fact, that the deposits and guarantees lodged with them by underwriting members, as security for their individual liabilities contracted at Lloyds, are applicable only to settlement of claims arising upon policies which relate to the following matters of insurance, viz., vessels of any description, cargoes, freights, and other interests which may be legally insured in, by, or in relation to, vessels, cargoes, and freights, goods, wares, merchandise and property of whatever description, insured for transit by land or water, or both." This is sufficiently explicit to leave no room for any misunderstanding as to what underwriting is protected by deposits and what is not. Fire losses are not so protected. We regard it as the weak feature in the Lloyds of this continent, that those who place business in their hands are utterly without any such protection as the regular companies afford by their deposits with the Government. In taking the name "Lloyds," they come very near the line of deception, as the fame of Lloyds is world-wide for stability, and persons here place their risks with these concerns, under the impression that they are dealing with the Lloyds that is so famous and so strong.

New Light on
Retaliatory
Insurance.

THE so called "retaliatory insurance law," intended to exclude German insurance companies from doing business in the State of New York, has been signed by the Governor, and is now law in that State. Governor Morton, after signing the bill, expressed his approval of retaliatory legislation in cases when any other State or country refused reciprocal privileges within its dominions. He, however, put the bill in a new light, which meets most of the objections which have been raised against this measure. He declared that "the law can have probably no retroactive effect, so as to authorize the Superintendent to cancel an authority of foreign companies upon an application based upon an order already made by a foreign government, and his aid can only be invoked in case of a refusal of an application hereafter made by a New York company for permission to transact business in a foreign country." The *New York Journal of Commerce* considers the effect of the bill will be to cause the New York life companies that were ejected from Prussia, to go through all the legal forms of applying for re-admission to that part of the German Empire. If such application is refused, then the retaliatory bill will at once come into force, and German insurance companies in New York State will have to retire. Since the American companies were ejected, a new Prussia Minister of the Interior has been appointed, so the dispute may be amicably settled as we trust it will be.

Protest
Against Slang.

SEVERAL of our able contemporaries have been disputing whether it is more correct to say, "rattling good," or "rattlingly good." As both are mere slang, the dispute is not edifying. "Rattling good" is nonsense, it is a kin to the school girls' "awfully good." The verb "rattle" means to make a noise like the toy so named, or a watchman's rattle, that was the old-time firm alarm. Smollett wrote:—

"..... Whereso'er I tread,
"This giddy world still rattles round my head"

"Pleased with a rattle, tickled with a straw," is a well worn quotation. The word is an imitative one. "Rattle wort," a well known herb, is so called from the rattling noise made by the seeds in its pods. It is pure English Early, and Middle, without a drop of foreign blood in its veins. The word "Ratelen" is found in one of the oldest English narratives, and from that time on for centuries has never been used without conveying its original idea of a discordant noise. How then can "rattling good" be anything but slang? The neologistic craze for using pure words as raw material for manufacturing debased and vulgar ones is unworthy of insurance journalists. If this perversion of the word alluded to were jocular, it might have some excuse, but the phrases we condemn are as devoid of humor as they are of sense. The English language has no rival in any other, dead or living, in copiousness, force, or refinement. Those who make new words to express their ideas, because of incapacity to do so by using existing ones, thereby reflect upon their own culture. Those who pervert pure words into slang are akin to counterfeiters, who make base coin because their supply of good money is so deficient.