western States of America. Over 8,000 families with the necessary equipments of a farm, as cattle, horses, implements, left Dakota and Montana last year to settle in Canada, the number thus added to our population having been from 30,000 to 40,000. The Canada-bound trains from the Western States are crowded with passengers and freight.

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While the large accession to the population of the Northwest is exciting most sanguine anticipations, there are, at present, some drawbacks to which our attention has been drawn by a banker who has been closely observing the conditions and prospects of that region. He informs us that, the lack of adequate transportation facilities has been seriously felt and will be for a length of time, as, relieving the congestion of freight, will be a heavy and prolonged task.

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The British Budget introduced by Mr. Austen Chamberlain Chancellor of the Exchequer, raises the income tax by a penny in the pound, which is an unusual step in time of peace, but the old land is not through yet with the financial troubles arising out of the South African war. The "Budget" also adds 4 cents per pound to the duty of tea, raising it to 16 cents per pound. The enormous expenditures by municipalities in Great Britain in furthering all kinds of municipal enterprises of a trading character have had a disturbing effect on the finances of Great Britain. Still money is easier, as is shown by the bank rate.

RECENT LEGAL DECISIONS.

Fire Insurance, Technical Defences.—A fire insurance contract was effected through an agent, who furnished a written memo describing the property, there being no written application. The assured received an interim receipt which provided that the insurance was to be in force for thirty days, and in a few days he paid the yearly premium to the agent. The agent a few weeks after paid the premium over to the company with other premiums, in making his periodic remittances to the company as was the custom between them. The company retained the premium, but did not forward a policy. Shortly before the year was up, a fire took place. The company, thinking, no doubt, that the loss was not an honest one, defended the action which was brought by raising technical defences. The courts in Ontario, in deciding against the company, held, that the company by their conduct were estopped from denying that there was a contract in force, and not having put an end to it in the manner prescribed by the statutory conditions, it was subsisting at the time of the loss. It was also urged by the company that the omission to disclose an incumbrance which existed on the property voided the contract. It was held that this objection was not open to the company, for such an omission is not covered by the statutory conditions, and the company was not entitled to rely on any variations to the conditions, because the variations were not endorsed as required by the statute. It was held in addition that the existence of the incumbrance was not a material fact which should have been made known under another condition. (Coulter v. Equity Fire Insurance Company, 3 Ont. Weekly Reporter, 101.)

Accident Insurance, Steeple-Chase Riding.—The application for an accident policy required the assured to state fully his occupation, and he answered that he was a cotton manufacturer. The policy also provided that he should not recover for injuries caused by "voluntary exposure to unnecessary danger." The Superior Court of Massachussetts decides that the assured could not recover for an accident while riding a steeple-chase, even though the race was for amateurs. The judge who heard the case remarked, in the course of his judgment, that steeple-chase riding as commonly understood, differs from ordinary riding, and involves elements of unusual hazard. It cannot be said to be an incident to the occupation of a cotton manufacturer. We do not mean to say that an accident policy containing a provision against voluntary exposure to unnecessary danger, debars the assured from recovery for injuries while engaged in the common sports and amusements. But in steeple-chase riding the liability to accident is much greater than in the ordinary sports. It makes no difference that the race was only for amateurs.

It was further said that steeple-chasing being excluded from the risks of the accident policy, the fact that the company's agent was aware that the assured occasionally rode, such races would not waive the breach. (Smith v. Ætna Life Insurance Company, 69 Northeastern Reporter 1059).

Insurance, Test of Materiality.—The test in determining whether questions contained in an application for insurance are material, is whether the knowledge or ignorance of the fact sought to be elicited, would materially influence the action of the company in entering into the contract. (Maltson v. Modern Samaritans, 98 Northwestern Reporter 330).

Life Insurance, Agent's Future Commissions.—The contract between a life insurance company and an agent, whereby the agent was to canvass for members, receiving in consideration of his services one dollar per year on each one thousand dollars of insurance effected by him, was to run as long as the policy should remain in force. The Supreme Court in Iowa holds, that such a contract is not unreasonable and void as operating, to tie up the future accruing funds of the company, and controlling the discretion of future boards of directors, for the agent was not employed for life or for any fixed period. The commission was not a charge on the business generally of the company, but only on that secured by the agent himself. (Schrimplin v. Farmers' Mutual Assurance Company, 98 Northwestern Reporter 613).