

"tiffs had the option of being insured without the clause if they chose to pay a higher rate of premium; they were satisfied to take the lower rate and, in consideration of it, to limit the amount of the insurers' liability to them."

The action was therefore dismissed with costs.

It may be noted that Chief Justice Meredith is apparently still of opinion that under circumstances differing from those of the Wanless case, the co-insurance clause (an expression which he criticizes, but for which he suggests no alternation) might still be inserted in the body of the contract rather than as a condition. As the law now stands, however, there can be no doubt that the latter is the safer and the wiser course.

RECENT LEGAL DECISIONS.

LIFE INSURANCE AND SUICIDE.—In an action in the United States against the Mutual Life Insurance Company of New York, upon six policies of life insurance amounting to \$75,000, the principal defence was, that the assured when in sound mind deliberately and intentionally took his own life, and one of the issues was the sanity or insanity of the assured when he committed the act of self-destruction. The case having reached the Supreme Court, the prior judgments in favour of the company were affirmed, and the following principles laid down:

That if the assured understands what he is doing, and the consequences of his acts, to himself as well as to others; in other words, if he understands, as a man of sound mind would, the consequences to follow from his contemplated suicide, to himself, his character, his family and others, and is able to comprehend the wrongfulness of what he is about to do, as a sane man would, then he is to be regarded as sane.

That it is not contemplated in a life policy that the company shall be liable if the death of the assured is intentionally caused by himself when in sound mind; and when the policy is silent as to suicide, it is to be taken that the subject of the insurance, that is the life of the assured, shall not be intentionally and directly, with whatever motive, destroyed by him when in sound mind, that to hold otherwise would be to say that the contingency of payment was intended to be left to the option of the assured, which view is against the very essence of the contract of life insurance.

That if a policy effected by a person expressly provides for payment if the assured in sound mind takes his own life, the contract will be held to be void as against public policy in that it tempts or encourages the assured to commit suicide in order to make provision for those dependent upon him, and the case is not different in principle if the policy be silent as to suicide, and the death of the assured is brought about by his willful, deliberate act, when in sound mind 169 U. S. 139.

ACCIDENT INSURANCE AND DROWNING.—A policy of insurance against accidental death or injury, excepted from the risks, covered a lengthy list of cases, and generally accidents to the assured while willfully, wantonly or negligently exposing himself to any unnecessary danger. The assured who was an expert swimmer was drowned while bathing alone from a boat in a Highland Loch on an evening at the end of April. It was held by the Scotch Court of Session that the act of the deceased in bathing under such circumstances was not of so manifestly dangerous

a character as to exclude a claim under the policy. 24 Ct. of Session Cases 56.

A BANK CLERK'S BOND.—The Supreme Court of the United States has recently decided, in an action by the receiver of a California National bank against The American Surety Company of New York, that where a bond given to indemnify or insure a bank against loss arising from acts of fraud or dishonesty on the part of its cashier, is fairly and reasonably susceptible of two constructions, one favourable to the bank, and the other to the surety, the former construction, if consistent with the objects for which the bond was given, must be adopted. Also, that the making of a statement as to the honesty and fidelity of a clerk in a bank for the benefit of the clerk, and to enable him to obtain a bond insuring his fidelity, is no part of the ordinary routine business of a bank president. 170 U. S. 160.

FAREWELL BANQUET TO THE GOVERNOR-GENERAL.

"My lord, for your many courtesies, we thank you."

It is a fitting, proper and well-deserved tribute to Lord and Lady Aberdeen that the citizens of Montreal have decided to pay. As the leading city of the principal colony of the Empire, Montreal is doing honour to itself in honouring a representative of Her Majesty, who, during his term of office, has evinced so much interest in this country's prosperity.

The good wishes of every true Canadian will follow Lord and Lady Aberdeen on their departure from our shores. Many of the best institutions in the Dominion have derived benefit from the warm interest in their welfare displayed by the Governor-General and his estimable wife. The regime of Lord Aberdeen has been distinguished by his public and private usefulness, and his departure will be the occasion for deep and earnest regret.

That the banquet will be one worthy of the Canadian metropolis is assured by the interest being evinced therein by the committee having the matter in charge.

THE CANADIAN BANKERS' ASSOCIATION.

The Annual Session of the Canadian Bankers' Association commenced at Toronto, on Wednesday last, and we purpose, in our next issue, giving as full a report of the proceedings as possible. The meetings of the Association are being held in the Parliament buildings. The bankers were welcomed to the city by Mayor Shaw, and the President of the Association, Mr. D. R. Wilkie, General Manager of the Imperial Bank replied to the Mayor's address.

The interest of the first day's session centred, of course, in the address of President Wilkie, the principal feature of whose speech was his advocacy of the establishment of a Canadian mint. Mr. Wilkie, probably in possession of very reliable estimates of the gold production for the year, places the amount at \$18,000,000. His remarks upon the subject of education will likely cause a lively and useful discussion in the chief cities of the Dominion; as many public men have expressed somewhat similar opinions to those held by this sagacious banker.