

These figures compare with those of the preceding year as follows:—

	1868.	1869.	1870.
Premiums paid.....	\$960,331	\$1,238,363	\$1,426,444
Number of New Policies.....	3,990	6,503	6,938
Amount of New Policies.....	\$8,971,967	\$12,852,134	\$12,154,230
Total amount of Policies.....	\$29,577,188	\$35,630,083	\$41,456,927
Number of Policies become Claims.....	106	167	162
Amount of Policies become Claims.....	£238,482	\$317,451	\$379,143
Claims paid during Year.....	\$210,423	\$247,435	\$275,183
Claims in suspense.....	\$24,128	\$33,631	\$74,433

The Accident business of the Traveller's, Hartford, was as follows:—

Premiums received.....	\$32,500 70	No. of New Policies issued.....	2,423
Amount of New Policies..	5,671,500 00	No. of Policies become Claims..	293
Amt. of Pol. become Cl'ms	9,209 72	Amount Claims in suspense....	\$1,600 00

The following is the summary of the Inland Marine Insurance Business in Canada, in 1870:—

Name of Company.	Premiums of the Year.	No. of Policies.	Amount of Policies (new).	Amount at Risk.	No. of Policies become Claims.	Amount of Policies become Claims.	Claims paid in 1870.	Claims in suspense.	Claims resisted.
AMERICAN.	\$		\$	\$		\$	\$	\$	\$
Etna.....	No return received.								
CANADIAN.									
British America....		2,326	4,418,701 00	565,700 00	.....	.....	30,098 24	.....	5,000 00
Provincial.....					.....	.....	34,007 06	866 69	400 00
Western.....	66,717 28	1,753	4,885,544 00	284,770 00	.....	.....	36,871 74	3,856 59	None.

The Briton Medical, the London and Lancashire and the Sun Insurance Company of Montreal (not long in operation) made no returns.

INSURANCE DEPOSITS.

There has been a recent decision in the Court of Appeals, Montreal, affecting the position of American Insurance Companies doing business in Canada, of which we subjoin an abstract, as being of importance to insurers:—

In 1867, Daniel Butters, of Montreal, took out two policies with the Columbian Insurance Company (which had their head office in New York and by their Montreal Agency had made a deposit of money in the Bank of Montreal) for goods shipped on board the *Micmac*, bound for Glasgow. The vessel and cargo were lost. The policies were transferred to Steele & Co. The Company became insolvent. Steele & Co. sued and seized their money in the Bank. The receivers intervened, and claimed the right to take this money to New York for the benefit of the creditors generally. But the Superior Court, by a judgment rendered by Judge Monk, Nov. 25, 1867, disallowed this pretension. The Receivers appealed; but the majority of the Court of Appeals sustained the judgment of the lower Court, by a judgment of which the following is a summary:—

Mr. Justice Drummond dissenting, said,—that the tendency of modern legislation in France and England was to treat Bankrupt Laws as of more than local effect and application. Several authorities were here quoted in support of this view. "Now, a foreign judgment makes full proof in England. It is argued by respondents that because the United States would not give up the assets of an insolvent to the assignee here, if creditors there objected, that we

should treat them in the same manner. It is nothing against our law surely, even if it is more liberal than the law of another country."

Mr. Justice Badgley, for the majority, considered the authorities quoted not applicable to this case. The Company had a business domicile here, and the contract was made here. These Receivers did not in fact correspond to our Assignees in Insolvency; but are mere sequestrators named by the Court. Story rightly says that foreign laws are not extra territorial, especially when they are prejudicial to the subjects of the country. They can have force only by virtue of the legislation of the latter, or when they form part of the contract. But our authorities have legislated directly contrary to Appellant's pretensions, in declaring that all seizures must be determined by the laws of Lower Canada. It is known that Assignee appointed in England obtains control of all the property of the Insolvent in Ireland, Scotland, or the Colonies. But this is in virtue of special Imperial legislation. He could not withdraw property from the United States if there were creditors there unpaid. This money attached in the Bank is now under the control of our Courts, and we cannot allow it to be taken to a foreign country to the injury of the creditors here. Judgment confirmed.

It may be added that this is not a case of deposit under the Act requiring deposits for the protection of insurers; but it seems to establish the principle of law that all the assets of any foreign Company which may be found in Canada will be held for the benefit of Canadian creditors.