carefully considered, and it is impossible to separate the reform of our laws relating to land from the question of the Ecclesiastical Courts. These courts have been annually threatened with reform, and I suppose it will at last come; and in any measure for their abolition and the transfer of the probate jurisdiction to some other tribunal, the question of having a real as well as a personal representative ought to be considered. At present, real as well as personal estates are subject to the payment of the debts; the personal representative is the absolute owner of the personal estate, so far as the *jus disponendi* is concerned; and there seems no reason why there should not be a real representative having the same power to dispose of the real estate. Thus, in case of death, the law would authoritatively determine the devolution of real estate for the purposes of sale. If other alterations were made, assimilating the law of real to that of personal property, and shortening the period of limitations, the duties of a Land Tribunal would be greatly facilitated, and the transfer of land would soon be placed upon a sure and satisfactory basis.*

II.—*The Private and Local Business of Parliament.*—By Joseph John Murphy, Esq.

[Read May 19th, 1856.]

THE private and local business of Parliament arises from the fact, that work has to be done which the law of the land does not afford the requisite powers for doing; so that it is necessary to obtain special powers from Parliament. No individual or company, for instance, has the power of compulsory purchase, except in so far as it is conferred by Parliament for a special purpose, and to a defined extent; so it is necessary to obtain that power from Parliament in every separate case where a railway is to be made, as it is manifestly impossible to make a railway of any length, without authority to purchase land at a compulsory valuation.

Thus a vast quantity of work is thrown on Parliament, of a kind that was not contemplated by the framers of our constitution. The constitutional functions of Parliament are, 1st, to make laws; 2nd, to sanction the expenditure of the public money; and, 3rd, to control the executive; but now the business of public legislation is seriously impeded by this huge and increasing mass of miscellaneous local business.

It would be a partial compensation for the hindrance of public business and the postponement of measures of public legislation, if the private and local business were well done. But this is not the

* It is right to observe that the subject discussed in this paper is at present under the consideration of a Select Committee of the House of Commons, to whom the Bills for continuing the Incumbered Estates' Court, or annexing it to the Court of Chancery, have been referred. The Committee has not as yet made any report, but a general impression prevails that the opinion of the majority of its members is adverse to the continuation of a Parliamentary Title. It remains to be seen whether such a decision, if made, will meet the approval of the Legislature, or whether the public, who not unreasonably expect that the principle should be perpetuated in Ireland, and extended to the rest of the kingdom, will approve of the retrograde movement which such a decision would suggest.

case. I will not attempt any detailed exposure of the vices of the system; the rather as this has been admirably done by a writer in the Edinburgh Review for January, 1855, in an article entitled "Private Bill Legislation," which I will not spoil by attempting to condense. I will here speak only of the enormous expense it entails on the promoters of bills, especially when they meet with opposition. In the latter case the expense is so great, that it is by no means uncommon to oppose a bill on perfectly frivolous and untenable grounds, in hope that the promoters may find it cheaper to buy off opposition than to contest it. And who can tell how many useful enterprises are rendered impracticable, because they are too small to pay the expense of obtaining the necessary powers from Parliament? The Limited Liability Act does not meet this objection, for it affords no facilities for obtaining the power of compulsory purchase, which is equally necessary, in many cases, with that of the limited liability of shareholders.

It is, besides, utterly unreasonable to expect members of Parliament to do the kind of work which is thrown on them by our system of private legislation. The expression *private legislation* is, in fact, a misnomer, a contradiction in terms. It is not legislation at all, but administration; and administrative work is not suited to Parliament. Members of Parliament are unpaid; may they ever remain so! We have few greater privileges than that of being able to get our public business done by men of social standing, who do not enter public life for a livelihood. But the services of unpaid men ought, as a general rule, to be demanded in the deliberative department only. The inferior parts of the work, and all that can be reduced to routine, ought to be left to their paid subordinates. The unpaid men should give orders, and the paid men execute them.

This observation indicates the manner in which it is proposed to disburden Parliament of that portion of its functions which is really administrative. Let Parliament, instead of conferring special powers by a private act in every separate case where they are required, pass a general act, or series of acts, to provide for every such case that may arise in future; and at the same time constitute a Department of State, with authority to administer those acts. Thus, one general act would do the work of many private or local ones, and, as I hope later to show, would do it better.

It cannot, however, be practicable in a constitutional state to transfer the entire power of private legislation to the executive. Cases will occur that must be reserved for the consideration of Parliament alone: especially bills of indemnity, and bills to modify the terms of trusteeship. These, by the terms of the case, transcend the authority of the courts of justice; and to confer authority in such matters on the executive would constitute a despotism. This function of Parliament, however, is not properly either legislative or administrative, but judicial. There are cases where the power that makes the laws sanctions a temporary departure from the law, in order to serve the ends of justice. And some local jurisdictions must perhaps always exist, such as harbour and river trusts, which are somewhat exceptional in their nature, and cannot be brought under any general act. All I contend for is, that where it is possi-

ble to make one general act do the work of many private ones, this ought to be done, and the execution of that act confided to a Department of State. The application of this principle would disencumber Parliament of nineteen-twentieths of the private business. The simplest case to which this method is applicable is probably that of turnpike trusts, which are badly administered under several hundred local acts, and might be much better administered under one general act; which would also save the time of Parliament from being wasted, in future, over the clauses of turnpike bills.

I will do no more than allude to the exclusive jurisdiction of Parliament as a court of justice in cases of divorce, which is a great and indefensible anomaly. It may be true that the obtaining of a divorce ought not to be made easy, even on sufficient cause shown. I am not going to discuss the question; but this is no reason against transferring the jurisdiction of Parliament, in such cases, to a properly constituted court of law.

It is desirable, almost necessary, for a political reformer in this country to be able to cite a precedent that shall prove him to be contending for no new and untried principle, but for a further application of one already recognised. This, fortunately, is my case on this occasion. I only contend for the application, in all cases where it is practicable, of a principle which has been already applied in several cases with success.

There are few higher acts of power than that of incorporating a municipality; yet our laws permit this to be done, under defined conditions, by the executive, without reference to Parliament. A clause of the English Municipal Reform Act authorises unincorporated towns to receive charters of incorporation by application to the Privy Council, and this power has been acted on in several instances. Of course, it is rigidly defined: the Privy Council can only grant charters of a specified form and conferring specified powers.

A similar law exists in Ireland, and produces very happy results The people of any unincorporated town in Ireland may, on application to the Lord Lieutenant, receive authority to elect town commissioners, and tax themselves for the purpose of lighting and paving. This law has done very much for the improvement of a great number of small towns in Ireland, which could not have borne the expense of parliamentary charters.

The English and Irish Poor Law Commissions are another precedent for what I propose. Before they existed, local acts were often obtained by English parishes to introduce local modifications into the general working of the Poor Law. These have never since been applied for. Parliament has in fact, though not in form, delegated the power of modifying the local working of the Poor Law to the Poor Law Commission.

The Enclosure Commission affords another precedent. Great part of the work of partitioning and enclosing the English commons was got through in the early part of the present century, by means of the clumsy device of a separate act for each common; in which, I believe, there was much jobbing and disregard of the rights of the peasantry. This function, however, has been transferred from Parlia-

ment to the Enclosure Commissioners, by which arrangement the work is better done and the time of Parliament is saved.

Perhaps the power oftenest sought for in private and local Bills is that of compulsory purchase. This is, no doubt, a very important power, and ought never to be conferred except for an adequate purpose, and with sufficient safeguards against abuse. It is not, however, an attribute of the legislature alone; the authorities of every county have the power of entering on land without the owner's consent, for the purpose of making roads. A precedent, moreover, exists for endowing an administrative department with a power identical in principle with that of compulsory purchase. By virtue of the Irish Drainage Act, if the owners of two-thirds of the land capable of benefit by any arterial drainage assent to the proposal, the objection of the remaining third may be overruled; the drainage is executed by the Board of Works, and the necessary funds are advanced by the Treasury, to be repaid in annual instalments by those who reap the benefit. The great benefits conferred by this act are well known in Ireland. If any one thinks an Irish precedent inapplicable to Britain, I reply that it may be so in political cases, but the principles of the Irish Drainage Act are of universal importance. They are, that water seeks its level—a law that was in force before man lived to learn it; and that minorities ought not to be allowed to obstruct—a principle which is not the result but the basis of legislation.

The precedents I have quoted are sufficient to prove that no new principle would be involved in transfering the greater part of the functions now exercised by Parliamentary committees to a Department of State.

When I speak of transferring parliamentary *functions*, I do not mean to transfer parliamentary *powers*. Every act of parliament, private as well as public, is, at least in theory, a new law. The proposed administrative department, on the contrary, should have no power to make laws, but only to apply general acts of parliament to particular cases.

Another important distinction follows from this. Whatever powers are conferred by private and local acts come not as rights, but as privileges; they are given or witheld at the discretion of the supreme power of the state. Powers conferred by an administrative department, on the contrary, ought to be conferred as a right on all parties demanding them and complying with the conditions required by law. The Limited Liability Act may illustrate this. Until the last session of parliament, commercial companies with limited liability of shareholders were unknown to the general law of England; but as their usefulness was manifest, parliament hit on the ingenious device of empowering the Board of Trade to grant, at its discretion, a charter of special exemption from the law to any particular company. Thus was revived that dispensing power which the Bill of Rights declares to be dangerous to the constitution. The Limited Liability Act, however, has dispensed with this dispensing power, by empowering companies to obtain charters of limited liability, not from the Board of Trade, but from the Registrar of Joint Stock Companies, and not as a favour but as a right. The *function* of the Board of Trade, in this case, has been transferred

to the Registrar of Joint Stock Companies, but the *power* to the nation, on account of whom it may concern.

The foregoing remarks will make it evident what the system of procedure must be under the proposed Department of State. Let any individual or company, proposing to execute a public work for which the power of compulsory purchase is needed, prove to the satisfaction of the proposed department: 1. That the intention to execute the work is *bona fide;* 2. That the capital for the work is forthcoming; 3. That the work will be a public benefit, (as all railways and most other public works must necessarily be, whether they benefit the parties making them or not); 4. That provision is made for compensation, in money or otherwise, where private rights are interfered with; and 5. That no public rights, such as roadways or drainage, shall be injuriously affected. On proof given of these allegations, let the necessary powers be conferred. It would be an incidental, but very important result of this method of proceeding, that all preliminary enquiries might be made not at Westminster, but at the most convenient locality for each separate case. Should the Liverpool Dock Trust, for instance, seek for additional powers, the necessary inquiry as to the facts might be held by a commission sent down to Liverpool for the purpose, instead of bringing up the witnesses and solicitors to Westminster. This mode would enable the business to be done at much less expense, and also better; for any inquiry concerning local matters can be best made on the spot. The commission might act as a view-jury, if necessary.

The Department of State ought to have no discretionary authority as to giving or refusing powers, but merely as to judging whether the party seeking them has complied with the demands of the law. Its character and functions ought to be made as nearly judicial as possible; though it would probably be impossible to deprive it altogether of an administrative character, and to confine it to the office of merely deciding questions of fact and law. In the case of railway schemes interfering with each other, for instance, or with watercourses, the department might often be called on and empowered to mediate in a way that could not be reduced to a simple judicial decision. And it ought to have unlimited powers of inquiry into the affairs of all municipal corporations and joint stock companies; exercising, in fact, over their affairs the same supervision, though not the same control, as that exercised by the Poor Law Commission over the Boards of Guardians.

It may be urged that it would be ruinous to the shareholders to give railway companies, as I propose, the power of constructing lines on merely proving that they are in a position to undertake them. Shareholders would, however, be much more benefited by the institution of a Department of State that would be able to call their directors to account, than they would be injured by any increased facilities for entering on new enterprizes. I am, besides, strongly inclined to agree with a writer in the Edinburgh Review,* who

* "Railway Morals and Railway Policy," published in the number for October, 1854, probably by the same author as the article already referred to, on "Private Bill Legislation."

maintains that old companies ought to be absolutely prohibited from undertaking new enterprises. Were so stringent a restriction to become part of the law, they ought still, probably, to be permitted to add to their capital account for the purpose of completing the original undertaking, by constructing enlarged buildings, adding to the rolling stock, &c., and perhaps making short branches and junctions; and in this case the proposed Department should have power to decide what works ought to be regarded as belonging to the original undertaking. At any rate, the proposed Department ought to have the power, now possessed by Parliament acting in its committees, of sanctioning any addition to the capital account of a joint stock company. It is difficult to see why, on general grounds, every company should not have full power to add to its capital account without reference to any external authority. But I believe every practical man will agree that so great a power, and so liable to abuse, cannot safely be entrusted to companies without a check; and I propose to place it under precisely the same safeguards as that of compulsory purchase. Let a company desiring to add to its capital, prove before the proposed Department that the proposed expenditure is of such a kind as makes it fairly chargeable to capital, and that the proposed addition to capital is not more than is required for the purpose.

I have now gone over the principal kinds of powers that companies are in the habit of seeking from Parliament. These are:—1st. Corporate powers; I have quoted precedents to show that our laws already recognize the principle of permitting both companies and municipalities to incorporate themselves, instead of asking for corporate powers as a favour. 2nd. The power of compulsory purchase; and 3rd, that of adding to a capital account. I have explained the manner in which I would have the authority to confer these powers transferred from Parliament to a Department of State.

There are, besides, various special powers that companies often apply for; of which the most important, perhaps, is that of one railway company to run its carriages on the lines of another company, technically called "running powers." These exist in some places and not in others, as companies have succeeded in getting them introduced into their acts. And I believe it cannot be denied that this want of a legally established uniform system is a chief cause of the unsatisfactory administration of the English railways. Government, which is often more enlightened than the people, or at least than the "great interests," attempted, in 1853, to empower the Railway Department of the Board of Trade to compel different railway companies, for the public convenience, to make working arrangements with each other—to compel one company to accommodate the traffic of another. Had this project succeeded, it would have been tantamount to giving universal running powers, but without their inconvenience and danger. For it is evident that if a company owning a branch line, for instance, might compel the company owning the trunk line to give every facility to the traffic of the former, the result would be the same as if the branch company possessed running powers over the trunk line; and Government proposed to make the application of this principle general instead

of partial, entrusting the railway department with its application to particular cases. This is an instance of what ought to be done in every case where it is usual to apply to Parliament for special powers of any particular kind.

What has been said of the relation of joint stock companies to Parliament applies, with some modifications, to the relation of the municipalities to the same. Municipalities, like companies, are very often obliged to apply to Parliament for new powers. Many of these ought to belong to every municipality without reference to any external authority whatever; as, for instance, the power to construct markets, gas-works, and water-works, and to divert water-courses within its jurisdiction—a power often needed for the purpose of drainage. The tendency of our recent legislation, though feeble and hesitating, has tended to confer such powers. But the power of making compulsory purchases of property should be exercised by municipalities, under the same safeguards as by companies; and the power of borrowing money on the security of the corporate property or the local taxes, which is a similar power to that of a company to increase its capital, ought to be subject to the same safeguards.

Any municipality proposing to execute a work that requires powers of compulsory purchase, ought to prove before the proposed Department of State: 1st. That the intention to execute the work is *bona fide*; 2nd, that the capital for the work will be forthcoming; 3rd, that it will be a public benefit, and not a job; 4th, that it will be a *bona fide* improvement, such as the widening of streets or the improvement of drainage, and not a mere speculation in the purchase of land, or otherwise, in hopes of future profit; and 5th, that public rights will be protected, and private interests compensated, as in the case of similar powers being conferred on a company. On proof given of these allegations, let the necessary powers be conferred.

A municipality proposing to obtain borrowing powers should be subject to the same conditions. Let proof be given, as in the case of a company desiring to add to its capital,—1st, that the proposed expenditure is of such a kind as makes it fairly chargeable to capital,—and 2nd, that the proposed borrowing powers are not greater than are required for the purpose. On general grounds it certainly would seem that every municipality ought to have power to mortgage its own revenues; yet it would no doubt be dangerous to give so great a power without check or safeguard.

Another safeguard there ought to be. Corporations ought to be absolutely prohibited from borrowing money except on one defined form of security: and this ought precisely to resemble consols, except that the money ought to be always borrowed at par. This is a subject of very great importance. At present the borrowing powers of the various corporations are defined by a great variety of local acts of parliament, and with as unsatisfactory a result as the variety of private acts that define the relation of the various railway companies to each other. The present financial dead-lock of the Belfast Town Council, which at a distance may be easily mistaken for insolvency, is purely the result of a legal perplexity.

A part of the town debt consists of bonds that lately fell due. The Act under which the debt was created provides for the renewal of these bonds as they fall due ; but a legal doubt existed whether it conferred power to renew them at a higher rate of interest than that which they originally bore; and in the present state of the money market it is impossible to renew them except at a higher rate of interest. They have consequently remained for some time unpaid.*

Another portion of the debt of the Belfast Town Council consists of £36,000 overdrawn at their bankers—a proceeding of doubtful legality, but not severely to be censured. In addition to this, about £47,000 has been borrowed without parliamentary authority, or even the formal sanction of the council itself, on debentures bearing merely the treasurer's receipt, and the signature of any three members of the council. I am a burgess of Belfast, and have formed my opinion of the character of this transaction; which however it is unnecessary to state here, especially as the debentures now appear not to be worth the paper on which they are written.

It is evident that neither of these deplorable occurrences—the failure to pay the bonds, and the creation of illegal debt—could have taken place, had it been the general and understood law that corporations could contract debt in only one form, and that similar to consols. Another misfortune has befallen Belfast, which would have been impossible had a Department of State existed like what I propose, for the supervision of local affairs. A sum of £50,000 has been borrowed under an Act of Parliament, for the construction or purchase of gas works, and applied, instead, to the purchase of land and the formation of markets. This violation of the Act was censurable, but in no degree criminal : it is, I believe, a similar case to that which brought the Corporation of Dublin into legal difficulties some years ago. The Lord Chancellor has decided that the members of the Town Council who sanctioned this illegal expenditure are liable for the repayment of the money, but entitled to the value of the property therewith created as a set-off. It is evident that no men would have ventured thus to expend money illegally, had a Department of State been in existence that might have called them to account; and it would also compel the keeping of regular municipal accounts. The Belfast Town Council was some years without publishing an intelligible financial statement; and its real financial state was known to but a few. Jobbing enough there may be by some Boards of Guardians, but the mere existence of the Poor Law Commission is sufficient to prevent such transactions as those which have brought the affairs of Belfast into confusion.

Borrowing powers, and powers of compulsory purchase, are the principal ones which municipalities seek from Parliament, and which I propose to transfer to an administrative department. Another important class of powers is that which affects the limits of jurisdictions. I would endow the proposed department with power to hear and grant petitions from corporations for an enlargement of their boundaries, as the towns extend; for the erection of towns

* Since the foregoing was written, the difficulty has been removed by a decision of the Court of Queen's Bench.

into separate counties; for the union of contiguous boroughs like Manchester and Salford; and for the fusion of separate administrations within the same town, such as the Belfast Town Council and the Belfast Water Commissioners.

The formation of a Department of State, like that which I have described, would be a great measure of administrative reform, of parliamentary reform, and of municipal reform, all in one. Of parliamentary reform, because it would set the time of parliament free for public business; of administrative reform, because the work now done in parliamentary committees would be better done by men trained to it, paid for doing it, and acting under a defined system of law; of municipal reform, because the proposed Department of State would give us what we have not and greatly need, an effective control over municipal administration, while the powers of the municipalities would be at once enlarged and defined. Far more real would these reforms be than those clamoured for by men who talk of administrative reform, meaning the substitution of adventurers for aristocrats in our public offices—of parliamentary reform, meaning the enfranchisement of the uneducated classes—and, in their zeal for popular government, have lost sight of the municipalities altogether.

I do not seek to disguise the fact, that the change I propose would be politically very important; chiefly as giving a great increase of power to the municipalities. For the proposed Department of State, according to my project, should not have authority to refuse any application from a municipality for power to execute improvements or borrow money, but only to decide whether the municipality proposing to do so complies with the terms of the law: so that the municipalities would have powers universally which are now only conferred by Parliament in special cases. The change, however, would be less in magnitude than appears from this way of stating it; for those powers are, at present, usually conferred by Parliament almost as a matter of course, when a sufficient case for them is made out; so that the change would be as much in the mode of obtaining these powers as in the extent of the powers themselves. Yet it would be a great increase of real power, for municipalities to possess within themselves that authority to execute town improvements and borrow money, for which they are now obliged to apply to Parliament in every separate case.

I fear that public opinion, in this country at least, is not yet prepared for any such increase of the powers of our municipalities and the efficiency of our municipal system. There are a great many who have no idea of preventing abuses except by limiting powers. The Town Council of Belfast, at least, and possibly those of other boroughs, has grossly betrayed the trust placed in it, and disappointed the expectations of the authors of the Municipal Reform Acts: and it does certainly, at first sight, appear a paradox to say that we ought to increase the powers of corporations which have shown themselves unworthy of the very limited powers they already possess. It is not, however, more paradoxical than the principle on which Sir Robert Peel acted with success, of meeting a declining customs revenue with a reduction of duties, and drawing an aug-

mented public income from diminished rates of taxation. I believe that by enlarging the powers of the municipalities we should attract a superior class of men into positions of civic dignity and usefulness, and thus obtain one of the most important of all possible guarantees for good, or at least honest, administration. There are few places where the details of municipal administration are worse attended to than in many of the London parishes, entirely owing to the insignificance of the vestries and paving boards which, till now, have formed their apology for a municipal system. A municipality for all London, on the contrary, would be the second public body in the kingdom, and would attract into itself men of superior position and abilities, and we may reasonably hope that the newly constituted Metropolitan Board of Works will realise this prospect.

Another safeguard would be contained in the fact, that every municipality would know the extent of its powers. These would be defined in general acts, instead of local ones; and the municipal authorities would have to keep their attention on matters at home, and make the best use of their powers, instead of being able to neglect the improvement of their towns on the pretext of want of sufficient powers, and then perpetrating gross jobs in the form of applying for local acts.

The most important safeguard would be afforded by the existence of the Department of State to which I propose to transfer the local jurisdiction of Parliament: for it would supply a constant supervision over municipal affairs, which parliamentary committees cannot supply under any modification whatever.

One power ought to be withdrawn from the municipalities—that of valuing premises and keeping the burgess list. There ought to be only one valuation in the kingdom for all public purposes, whether of taxation or voting, and that ought to be kept by Government: and on this all franchises ought to be based. This would be more than a merely administrative reform; it would prevent the possibility of gross political abuses. It is necessary to the possession of the municipal franchise, that all taxes should have been paid: and every one in Belfast is aware that the tax collectors for many years acted as political agents to the dominant party in the council, not only directly at the registration of burgesses, for which their knowledge gave them peculiar qualifications; but also by carefully omitting to collect the taxes of those who were known to belong to the opposite party, until they were too late for the registry. These practices, till very lately, were successful in making the Belfast Town Council no better than a close corporation; and without them the reckless financial system I have spoken of could not have been maintained.

I believe no one who has any knowledge of the subject, and regards the good of his country, can deny that the greater part of the private and local business of Parliament ought to be transferred to some more suitable jurisdiction: but there will probably be great diversity of opinion as to the way in which this is to be done. I think I have shown that the best way would be to transfer it to a Department of State, of course independent of the ministry for the time being. A somewhat different plan was recommended by

Committees of both Houses of Parliament in 1846. This was to have the Committee-work only done in a separate office, and the assent of the two Houses and of the Crown still required, as at present. This would realise the greater part of the proposed advantages, and would not offend the usual prejudice concerning the privileges of Parliament. But I see no valid objection, and much substantial advantage, in transferring the whole business to an independent department:* for it is a generally received principle, that in every parliamentary constitution there ought to be an Upper House. A municipality is a small Parliament: but the materials for local Upper Houses scarcely exist. Under the proposed system, however, the central government would be the Upper House of every municipality. It is true that the British people have a somewhat superstitious prejudice against the creation of new Departments of State. But, in so far as this is a mere prejudice, it can be easily evaded by endowing the old departments with new powers; and, on the merits of the case itself, the best way will probably be to transfer that part of the business of Parliament, which has to do with railway and other companies, to the Railway Department of the Board of Trade; and the municipal part of the business to the Home Office for Britain, and to the Irish Secretary's Office for Ireland.

The advantage of a really efficient municipal system is a vast subject, to which now, at the end of my paper, I could not possibly do justice.

III.—*On the Advantages of Policies of Insurance terminable at the age of 63 or at death, instead of at death only.*—By W. Neilson Hancock, LL.D.

[Read April 21st, 1856.]

THERE are few of the institutions of modern civilization more important in their effects on the well-being of society, than the system of Life Insurance.

By means of insurance, duly proportioned, the productive members of each family are enabled to make a certain provision for all their relatives, whose support would be placed in jeopardy by their death. This notion of life insurance being the means of discharging a solemn duty is most important to keep in view, as it teaches those who propose to effect insurances to look to the safety of the companies on which they rely for enabling them to discharge their duty—to avoid Mutual Insurance Companies, and Participation in Profits; as no bonus, or increase on the sum insured, is, to those who insure from the highest motives, equivalent to the slightest risk

* For information concerning the Resolutions of these Committees, see the article on Private Bill Legislation already referred to.