America, for whose Account any Assurance or Assurances shall be made before the twenty-fifth Day of March in the Year of our Lord one thousand seven hundred and forty-seven; **763** *any Thing herein contained to the contrary thereof in any wise notwithstanding.

Foreign ships.—This Act is held not to extend to the case of foreign ships, which were not included on account of the difficulty of bringing witnesses from abroad to prove interest; and therefore insurances, "interest or no interest," may be made upon them, Thellusson v. Fletcher, Doug. 315.[1] In Andree v. Fletcher, 2 T. R. 161, the authority of this case was recognized, but it was held that every *re-assurance* in England, whether by British subjects or foreigners, and whether on British or foreign ships, was void under the 4th section of the Statute,[2] unless the assurer be insolvent, become a bankrupt, or die. A declaration on a policy upon a foreign ship need not aver any interest in the assured, though there be no such words as "interest or no interest" in the policy, Nantes v. Thompson, 2 East, 385; see Craufurd v. Hunter, 8 T. R. 13, where the cases on the subject are collected.

Insurable interest.—The nature of the interest which may be the subject of assurance is much descanted upon in Lucena v. Craufurd, 2 N. R. 369, in the House of Lords; see the observations of Lawrence J. *ibid.* 300, which are very generally cited in succeeding cases. "The term 'interest,' as used in application to the right to insure does not necessarily imply *property in the subject of insurance*," *per* Johnson J. in Buck v. the Chesapeake Insurance Co., 1 Peters, 162,[3] where it was held that a master, being the legal owner of the whole cargo and the equitable owner of part of it, had an insurable interest.

It is not necessary to do more than refer generally to some of the cases, in which the question as to what is or is not an insurable interest has been discussed. In Stockdale v. Dunlop, 6 M. & W. 224, where the plaintiffs were entitled, under a *verbal* agreement, to a cargo on board *a ship to arrive*, but the ship was lost at sea, it was held that, as the contract, which they had entered into, was verbal merely and incapable of being enforced

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[1] Allkins v. Jupe, 2 C. P. D. 375.

[2] In Consolidated Ins. Co. v. Cashow, 41 Md. 59, it is held that the 4th section relates exclusively to marine re-insurance.

This section appears never to have been repealed in Maryland, although re-insurance of marine risks is the daily practice of marine companies doing business in Baltimore. Maryland seems to be the only state in which this section of the Statute is in force, 24 Am. & Eng. Enc. Law, (2nd Ed.), 271, 272. In England it was repealed by 27 & 28 Vict., c. 56, and 30 & 31 Vict., c. 23.

[3] See Connecticut Ins. Co. v. Schaefer, 94 U. S. 460. A carrier of goods is entitled to insure them in order to protect himself against a possible liability for loss and it is not necessary that the policy should state that it is one of indemnity. Western Ass. Co. v. Chesapeake Co., 105 Md. 232.