

European Assurance Society.

Established.....A. D. 1849.

Incorporated.....A. D. 1854.

Capital.....£1,000,000.....Sterling.
Annual Income, over £330,000 Sterling.THE ROYAL NAVAL AND MILITARY LIFE DE-
partment is under the Special Patronage of
Her Most Gracious Majesty
THE QUEEN.The EUROPEAN is one of the largest LIFE ASSU-
RANCE Societies, (Independent of its Guarantee Branch),
in Great Britain. It has paid over Two Millions Sterling,
in Claims and Bonuses, to representatives of Policy
Holders.The Society have appointed the undersigned to be their
Agent for the Dominion of Canada.Assurers are requested to pay their Renewal Life Pre-
miums as hitherto, either to him direct, or through any of
the various Agents of the Society in the country.

EDWARD RAWLINGS.

Chief Agent European Assurance Society, Montreal.

Agent in Toronto,

W. T. MASON,

15-17

ONTARIO HALL.

**Berkshire Life Insurance Company,
OF MASSACHUSETTS.**

MONTREAL OFFICE:

9 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.
CASH ASSETS.....ONE MILLION DOLLARS.\$100,000 deposited with the Receiver General of Massachu-
setts for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy
holders.Montreal Board of Referees:—Hon. Geo. E. Cartier, Minis-
ter of Militia; Wm. Workman, Esq., President City Bank;
Hon. J. O. Bureau, M.C.S.; E. Hudson, Fils & Co.; John
Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Mer-
chant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor,
Esq., Merchant.Examining Physicians:—J. Emery Coderre, M.D., Profes-
sor of Materia Medica, &c., &c., of the School of Medicine
and Surgery, Montreal, and of the Faculty of Medicine of the
University of Victoria College; William Wood Squire, A.M.,
M.D., Graduate of McGill College; Francis W. Campbell,
M.D., L.R.C.P., London.For a sufficient test of merit we beg to state since the
commencement of this old and reliable company in Canada,
we have had the pleasure of insuring members of Parlia-
ment, some of the leading legal talent, and amongst
numerous others, several of the leading merchants in this
city.This Company was the Pioneer Company of the non-
forfeiture principle, and still takes the lead for every Policy
it issues is non-forfeitable after one payment. The Com-
pany is now erecting a new stone building, five stories in
height, at the cost of \$100,000, similar to the Molson's
Bank of this city, but of much larger capacity, having 75
feet front, and 116 feet depth, containing three Banks,
some Express Offices, and the Post-Office, yielding about
\$8000 income, annually, all of which is the accumulating
property of every Policy-holder.The Company has issued nearly 2,000 Policies since the
1st January, 1867, which is the largest number, in com-
parison to the expenses, of any Company in Europe or
America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c.,
can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office)

THE CANADIAN MONETARY TIMES AND
INSURANCE CHRONICLE is printed every Thursday
Evening, in time for the English Mail.Subscription Price, one year, \$2, or \$3 in
American currency; Single copies, five cents each.
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per line of solid nonpareil each insertion. All
letters to be addressed, "THE CANADIAN MONE-
TARY TIMES, TORONTO, ONT." Registered letters
so addressed are at the risk of the Publishers.
Cheques should be made payable to J. M. TROUT,
Business Manager, who will, in future, issue all
receipts for money.**The Canadian Monetary Times.**

THURSDAY, OCTOBER 29, 1868.

**INSURANCE COMPANIES AND LITI-
GATION.**

To argue for the sake of proving that it is discreditable on the part of Insurance Companies to evade the payment of just claims, by taking advantage of technical objections, is one way of wasting words. Ordinary people would take that conclusion for granted. Yet the *Toronto Globe* seems to consider it necessary to approach it cautiously and by slow stages lest, we suppose, the Companies themselves or the public should be taken by surprise. We imagine that the writer of the observations to which we now refer, who has toiled severely to rear a fabric of logic for the support of one of the most ordinary truisms, is not beyond the reach of prejudice, and perhaps has not succeeded in ridding his mind of that antipathy to Corporations, which obtains among the ignorant, whose imaginations conjure up spectral organizations preying on the vitals of the community, having neither bowels of compassion nor yet souls to be affected by the disregard of ethical rules. Every one knows that juries are merciless to Companies, and many are aware that a most improper advantage is taken of a well understood prejudice, which has its origin in a misconception of the objects of Companies as well as of their nature. Take the case of Insurance Companies. Instead of being the victims of an unreasoning antagonism they should have a standing presumption in their favour. Sir James Parke puts the matter in a clear light when he states: "Insurances give greater security to the fortunes of private people, and by dividing amongst many that loss which would ruin an individual, make it fall light and easy upon the whole society." The large amount of business done by these Companies affords ample evidence of the value placed upon the protection they afford to industry; the benefits they confer in the advancement of trade

and navigation, and the blessings they shower in the path of the widow and orphan. There is impartiality, however, in prejudice. Railroad Companies as well as Insurance Companies, small Companies and large Companies may all shake hands and confess themselves to be in the same box.

It is said that "a great many absurd and some impracticable conditions" are printed on the policy but never read, and that to take advantage of such loop-holes in order to evade payment of "claims, which at any rate cannot be proved unjust," is a discreditable proceeding. Fire Insurance is a contract to indemnify against loss in a certain event and on certain conditions. These conditions are sneered at by our critic. In a case before the House of Lords, on appeal, Lord St. Leonards, certainly a high authority, said: "The Court, observing how very often Companies of this nature have been subjected to frauds, will carefully guard them against fraud, and will give effect to any part of the contract which has this object. Nay, more, it is from the very advice given in Courts of Law that the Companies have endeavoured to protect themselves, by those stringent provisions which we so usually find in policies of insurance." If the insured don't think it worth their while to read the conditions on which their contract rests, they are themselves to blame. It is admitted that insurance Companies have a right to protect themselves from fraud and imposition, and that it is for the interest of the community that all attempted frauds in the way of misrepresentation and fire raising should be put down; but all claims that cannot be proved by legally admissible evidence to be unjust, must be paid under penalty of the condemnation of our critic. The experience of every insurance man in the country, the experience of almost every business man of any kind, will suggest instances in which arson has been committed without legal evidence being obtainable to bring the crime home to the culprit, but yet the circumstances left no doubt on the mind that the crime was committed. The fire-raiser does not usually take witnesses along with him. When the Directors of an Insurance Company are convinced that a claim made upon them is unjust, in that the loss in respect of which it arose, was the result of a wilful act on the part of the claimant, and yet the evidence which established the conviction in their minds cannot be given in a court of law, by reason of a want of elasticity in the rules of evidence; or in case it be good and legally admissible, are they, or are they not, justified in standing strictly on their rights, and accepting from the Court the legal interpretation of their contract? Our critic says "to fight fraud by fraud and set off quirk