

THE QUEBEC FIRE ASSURANCE COMPANY*By a Quebecer.*

Naturally, as a native and long-time resident of Quebec, the city's own institutions over all others have a marked interest for me. Amongst other enterprises we have one, an insurance company, ranking as one of the oldest in its line, and which happily still continues its operations with its old-time vigor and conservatism. Founded here, and maintained by successive generations of shareholders, the great majority of whom are citizens like myself of the ancient capital, it is just possible that the few items regarding the Company which I here give may be a surprise to many, especially those of the younger generation.

It is no doubt true that in business, sentiment is out of place, at the same time one may fairly claim for a home company like the Quebec a large share of the fire business, on the ground that it is a native enterprise, and the more, seeing that the Quebec just as fully, just as satisfactorily, just as promptly, up to the present day, has fulfilled all its obligations to its policyholders, as other and no doubt larger companies have done, but which are not native.

In 1816, the Quebec Fire Assurance Company was established as a Mutual Fire Company, but the Mutual plan was soon dropped, and in 1818, we find the Company doing a general fire business. Incorporation by the Parliament of Lower Canada was obtained in 1829, with an authorized capital of \$1,000,000 and a paid-up capital of \$325,000. Since that time this old Company has continued to live, in a spirit of enlightened cosmopolitanism, for all the different nationalities were and continue to be represented amongst its directors and shareholders. The original list of shareholders contained 194, of whom 48 were French Canadians. At present, out of 227 shareholders, 87 are of same origin, the others being English, Scotch and Irish of the city and neighborhood, with a few residing in foreign parts, inheriting their shares through family connections. It is interesting to look over the original list of shareholders, which contained the names of the most respected and solid men of that period, and compare same with the present list, and note the frequent appearance of the same family names, the original shares in so many instances being held by the same family for three generations. We select a few of those best known to-day:—Anderson, Angers, Brosseau, Bilodeau, Clapham, Campbell, Carrier, Cary, Casgrain, Caron, Dean, Donohoe, DeFoy, DeBlois, D'Eschambault, Doucet, Du moulin, Freemont, Gibb-Ross, Gingras, Garneau, Hamel, Hardy, Hunt, Jones, LeBoutillier, Leblanc, Lindsay, Larue, Mailloux, McNider, Pelletier, Paradis, Pampalon, Prevost, Robitaille, Rinfret, Sampson, Sharples, Turcotte, Tourangeau, etc. etc. Shortly after incorporation in 1829, the Company opened agencies at Three Rivers, Montreal, Kingston and Toronto, and at present does business in Quebec, Ontario, the Northwest and the Maritime Provinces. The staying powers of the Quebec from time to time have been severely tested by recurring conflagrations, but through the pluck and perseverance, which successive directorates ever manifested at such crises, to-

gether with the hearty support given by the shareholders, all difficulties were duly surmounted and the Company continued in operation to the present day. The losses of these conflagration years were as follows:—

1834.....\$ 82,000	1854.....\$ 63,000
1837..... 131,000	1866..... 342,000
1840..... 48,000	1870..... 152,000
1845..... 260,000	1876..... 106,000
1849..... 93,000	1881..... 392,000

During its career the Quebec has witnessed the inauguration and disappearance of the following Canadian Fire insurance companies, of more or less note in their day. *The Montreal Fire Assur. Co., the Citizens, the Royal Canadian, the Stadacona, the National, the Provincial, the Ottawa Agricultural, the Dominion, the Canada Fire & Marine, and the Eastern*, now reported as retiring from the field. The original paid-up capital was as stated \$325,000, since which time losses have been paid amounting to \$3,367,000, or, in other words, the capital has been paid out in losses over ten times, and the shareholders received in dividends and bonuses \$720,000. These figures are significant of the work done by the Company, and results of its activities during the past 77 years. It is with reason then, and a natural pride, that its proprietors point to the past record of the Quebec, in soliciting from the people of this Dominion, on both business and patriotic grounds, a liberal share of support and encouragement.

INDUSTRIAL INSURANCE AGAIN VINDICATED.

We have heretofore refrained from comment upon the bill introduced early in the present session of the Massachusetts Legislature, for the prohibition of the insurance of children under ten years of age by the industrial life companies, preferring to await the result of the lengthy and thorough investigation which has been going on before a joint committee of the Legislature. We have been confident that the more thorough the investigation the more emphatic would be the vindication of the companies in the eyes of all candid and unprejudiced people. And we have not been disappointed, for after an investigation lasting for several weeks, in which all the facts and arguments possible to be presented by the friends of the bill have been produced and the side of the friends of industrial insurance in turn presented, the bill was overwhelmingly defeated in the Lower House by a vote of 149 to 23.

Our readers are somewhat familiar with the investigations of this same question, made at two or three different times during the past twenty-five years by the British Parliament, and of the favorable results to the companies. The last of these investigations was by a special commission of Parliament, in which the Rev. Benjamin Waugh appeared against the system of child insurance, backed, at least nominally, by the Bishop of Peterborough. That investigation was the most thorough ever made, and involved reports of registrars of health, coroners and eminent physicians, the records of the industrial companies and the testimony of their officials, as well as of numerous people, who at the beginning held that the tendency of the system was to encourage either criminal neglect of insured children