

The rates on 3rd class property under the Cash System have been altered and now stand as follows:—

3rd Class.	
Rate No. 1.	Rate No. 2.
1 year 38	44
2 " 70	80
3 " 100	115
	130

For other rates, and for distances, &c., see the Policies. The alteration above referred to has not yet been made in the editions of Policy we are using—they were printed before the change was made.

No. 1.

MEMORANDA (A.) This Company, as a general thing, insure, if desired, up to two-thirds the value of property, buildings or contents: that is, it requires every member to be his own insurer to at least one-third the value of the property at risk, in order to give him a direct and tangible interest in taking care of it. The Farmers of the County of Middlesex who started the Company and who have no privilege beyond any other members, were of the opinion this was the correct principle to go on—they are of the same opinion still, and no objection has been elsewhere raised to it when properly explained. But regents of some other companies systematically take this one, in that respect, representing, among such other fanciful things as their imaginations may suggest, that in no case does it pay more than two-thirds the amount of the sum insured. A more truthful assertion could hardly be uttered.

(b.) On the other hand, an advantage presented by this Company to its members, which they would not receive from every one, is that one covers the "ordinary contents" of outbuildings with a 40 feet of each other, embracing *Iron Produce generally, Live Stock, Farming Implements* (including *Carriage, Harness and Saddlery*), together with threshed grain in a granary situated anywhere on the farm (supposing it of course to be exposed by any more hazardous risk). A very marked advantage to the insured over the system practised by many other *Mutuals*, some of them represented, probably, by the impracticable agents above referred to.

(c.) Those companies place a separate sum on "hay and grain," another on "Live Stock," and another still on "Farming Implements;" and if there be more than one outbuilding and the contents of all insured, they make a still further extension of separate sums. As for instance, so much on Hay and Grain in Barn No. 1, so much on Live Stock in Barn No. 1, so much on Farming Implements in Barn No. 1—then so much on each of these items in Barn No. 2. And then again as to other outbuildings, if there be any more, and their contents insured.

(d.) We will, for illustration sake, put a case—not at all an improbable one, taken from many more similar ones that might be put. Suppose a party insured with one of those Companies for \$200 on hay and grain, \$200 on Live Stock, and \$200 on Farming Implements, in all \$600, and suppose, not an improbable thing either, that the Barn is burned from lightning or any other casualty for harvest with hay and grain in it amounting to \$600 or \$700; but no other contents, which is not unlikely at that season of the year. In that case all the insured can claim is only \$200, although he has been paying for the whole \$600.

(e.) Suppose, or the other hand, a party insured with us in a like case for \$400—that sum covers all the above items without distinction—and a loss occurring as above, he would be entitled to receive the whole \$400—the entire