

# THE CANADIAN MONETARY TIMES

## AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT,  
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

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TORONTO, THURSDAY, MAY 6, 1869.

SUBSCRIPTION \$2 A YEAR.

### Mercantile.

**Gundry and Langley.**  
**ARCHITECTS AND CIVIL ENGINEERS,** Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.  
THOMAS GUNDRY. HENRY LANGLEY.

**J. B. Boustead.**  
**PROVISION and Commission Merchant.** Hops bought and sold on Commission. 82 Front St., Toronto.

**John Boyd & Co.**  
**WHOLESALE Grocers and Commission Merchants,** Front St., Toronto.

**Childs & Hamilton.**  
**MANUFACTURERS and Wholesale Dealers in Boots and Shoes,** No. 7 Wellington Street East, Toronto, Ontario. 28

**L. Coffee & Co.**  
**PRODUCE and Commission Merchants,** No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

**Honore Plamondon.**  
**CUSTOM House Broker, Forwarder, and General Agent,** Quebec. Office—Custom House Building. 17-1y

**Sylvester, Bro. & Hickman,**  
**COMMERCIAL Brokers and Vessel Agents.** Office—No. 1 Ontario Chambers, (Corner Front and Church Sts., Toronto 2-6m

**John Fiske & Co.**  
**ROCK OIL and Commission Merchants,** Yonge St., Toronto, Ont.

**W. & R. Griffith.**  
**IMPORTERS of Teas, Wines, etc.** Ontario Chambers, cor. Church and Front Sts., Toronto.

**H. Nerlich & Co.,**  
**IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos,** No. 2 Adelaide Street, West, Toronto. 15

**Candee & Co.,**  
**BANKERS AND BROKERS,** dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N. 21-1v

**Lyman & McNab.**  
**WHOLESALE Hardware Merchants,** Toronto, Ontario.

**W. D. Matthews & Co.**  
**PRODUCE Commission Merchants,** Old Corn Exchange, 16 Front St. East, Toronto Ont.

**R. C. Hamilton & Co.**  
**PRODUCE Commission Merchants,** 119 Lower Water St., Halifax, Nova Scotia.

**Parson Bros.,**  
**PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc.** Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

**C. P. Reid & Co.**  
**IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco,** Wellington Street, Toronto. 28.

**W. Rowland & Co.,**  
**PRODUCE BROKERS and General Commission Merchants.** Advances made on Consignments. Corner Church and Front Streets, Toronto.

**Reford & Dillon.**  
**IMPORTERS of Groceries,** Wellington Street, Toronto, Ontario.

**Sessions, Turner & Cooper.**  
**MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc.,** 8 Wellington St West, Toronto, Ont

### Insurance.

#### INSURANCE CONVENTION.

In accordance with a circular issued some time ago, a convention of the representatives of Mutual Insurance Companies was held in Hamilton, on 28th April. The companies represented, and their representatives, were as follows:—Beaver Mutual, Toronto, S. Thompson and C. E. Chadwick; Toronto Mutual, Toronto, S. Thompson and C. E. Chadwick; Ontario Farmers' Mutual, Whitby, L. Fairbanks and J. B. Bickell; Agricultural Association, London, Wm. Niles, W. R. Vining, and D. C. McDonald; Niagara Mutual, St. Catharines, Thos. H. Graydon; Wellington Mutual, Guelph, Charles Davidson; Waterloo Mutual, Waterloo, Moses Springer and C. M. Taylor; Ontario Mutual, London, James Johnston; Canada Farmers' Mutual, Hamilton, R. P. Street and Thos. Stock; Hamilton Mutual, Hamilton, N. Hammond and W. G. Crawford; Gore District Mutual, Galt, Thomas M. Simons and Robert McLean.

Mr. C. E. Chadwick, of Ingersoll, was called to the chair, and Mr. Robert McLean, of Galt, was appointed Secretary. The circular calling the convention having been read, a discussion arose as to the best mode of proceeding, when the following resolution was carried:

Moved by Mr. Thompson, seconded by Mr. Simons, That Messrs. Charles Davidson, Moses Springer, D.C. McDonald, R. P. Street, Thos. H. Graydon, the mover and seconder, be a committee to draft an amended bill for submission to the Legislature, to consolidate the laws having reference to mutual insurance, and to report to an adjourned meeting, at which all the Mutual Fire Insurance Companies in the Province of Ontario shall have the opportunity of being represented.

Moved by J. B. Bickell, seconded by C. M. Taylor, That the foregoing Committee be requested to send a copy of the proposed act, as adopted by them, to each Mutual Insurance Company in the Province of Ontario, at least six weeks before the next meeting of the representatives of the different insurance companies, to enable the Board of Directors of each company to pass their judgment thereon.

Moved by C. M. Taylor, seconded by Mr. Bickell, That Messrs. R. P. Street, W. R. Vining, C. E. Chadwick, the mover and seconder, be a committee to report on the propriety of adopting a uniform tariff of rates in connection with the question of re-assurance for purely farm Mutuals.

Moved by Mr. Simons, seconded by Mr. Graydon, That Messrs. Moses Springer, S. Thompson, Chas. Davidson, the mover and seconder, be a committee to consider the question of re-insurance, in connection with a uniform tariff of rates in mixed companies.

The Convention adjourned till 3 o'clock, p.m., to enable the foregoing committees to report.

The Convention met as per adjournment, when the committee appointed to report in regard to purely Farmer's Mutuals, presented the following report, which, on the motion of Mr. Street, seconded by Mr. Graydon, was received:

The committee appointed to consider a uniform tariff of rates with a view to the question of re-insurance, beg leave to report: Your Committee

recommend that the Mutual Farm Insurance Companies should agree to adopt the following scale of rates:—Premium note system, 1st class isolated dwellings, 1; 2nd class isolated dwellings, 1½; 3rd barns, outbuildings and stables, 1½; with a uniform cash payment of one-sixth of the premium note.

And on the cash system:—A payment of six tenths of what the premium note would amount to.

And in scale of distances:—That 80 feet shall be considered isolation; that under 80 feet and over 60, the rates shall be, on 1st, 2nd and 3rd class—1½, 1½, and 1½, respectively; under 60 and over 40 feet, 1½, 1½, and 2. That your Committee recommend the adoption of the above rates as a basis upon which to effect re-insurance with other companies. All of which is respectfully submitted.

RICHARD P. STREET, Chairman.

On motion being made, the representatives of mixed Companies were added to the above Committee, and a resolution passed appointing the next meeting of the Convention to be held in Hamilton. Resolutions were passed expressing the opinion that the insurance of more than two-thirds of the actual cash value of either buildings or contents is opposed to the interests of Mutual Insurance Companies; that unity of action in the matter of offering a liberal reward by Mutual Insurance Companies, for the conviction of incendiaries, is highly desirable, and that this subject be specially referred to at the next meeting of the Convention. That a multiple of four of the tariff of the Associated Proprietary Companies, form the basis of the Premium Note System for a three-years' insurance of Mutual Companies doing business. This rule to apply to all risks except isolated private dwellings and farm properties; that one-fifth of the premium note rate be the cash premium for re-insurance for one year.

That a multiple of four of the lowest rates of Proprietary Companies be the premium note rate on isolated private dwellings, and that isolation for first-class buildings be 66 feet; second-class 80 feet; and third-class 120 feet; and further, that one-fourth of the premium note rate be the cash premium for one year's insurance. That each Mutual Fire Insurance Company do supply each other with copies of policies, applications, and instructions to agents, when so requested, with a view to the assimilation of the conditions of insurance. The Convention meet again at the call of the chairman.—Condensed from *Hamilton Times*.

**FIRE RECORD.**—Bowmanville, April 30.—A fire broke out this morning in the brick block occupied by the Royal Canadian Bank, McCullough & Co., dry goods, and Joseph Jeffery, tailor. By the exertions of the fire company and citizens, the fire was confined to the part of the building where it was first discovered. The principal sufferer is Mr. Jeffery, who has lost all the furniture in the third story. The building is badly injured. McCullough & Co's goods were slightly injured by removal.

Brantford, April 30.—Mr. Ott's tannery was destroyed by fire last night. The Loss amounts to about \$2,000; insured for \$1,500. Cause of fire unknown.

Blenheim, Ont., April 18.—Mr. Morris' pre-