



The Mutual Life of Canada Then and Now

An Historic Interview

THE Mutual Life of Canada has probably the most romantic history of all the Canadian life companies. As is well known it is the sole Mutual Company to become established in Canada. At this distance of time it seems difficult, if not impossible, to identify the man into whose mind the idea of a Canadian mutual life office first entered. There is a fairly well established tradition that the idea was first mooted in a conversation in the old "American House" in the town of Fergus, Ontario. Mr. Cyrus M. Taylor some years before had organized a mutual fire insurance company which had become a pronounced success. One of the representatives of this Company, Mr. J. B. Hughes, of Waterloo, Ont., happened to be in Fergus on business and at the hotel mentioned, fell into conversation with the late James McQueen. In the course of conversation Mr. McQueen said:—"Mr. Hughes, you have made a grand success of mutual fire insurance, why not apply the same principles to the organization of a mutual life company?" Mr. Hughes brought this idea back to Waterloo and suggested it to Mr. C. M. Taylor. Thus The Mutual of Canada was probably the result of a casual remark.