

**European Assurance Society,**

Established..... A. D. 1849.  
Incorporated..... A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

**LIFE ASSURANCE.**

Annuities, Endowments,  
and

**FIDELITY GUARANTEE.**

Capital..... £1,000,000..... Sterling.  
Annual Income, over £330,000 Sterling.

**THE ROYAL NAVAL AND MILITARY LIFE**

Department is under the Special Patronage of

Her Most Gracious Majesty

**THE QUEEN.**

The EUROPEAN is one of the largest LIFE ASSURANCE 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.

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,  
HUDON ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,  
C. J. BRYDGES, Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-17

ONTARIO HALL.

**Berkshire Life Insurance Co.  
OF MASSACHUSETTS.**

MONTREAL OFFICE:

20 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 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, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudon, Esq., & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

*Examining Physicians:*—J. Emery Codrre, M.D., Professor 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 Parliament, 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 Company 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 comparison 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).

6-17.

The Canadian Monetary Times may be had at any of the News Depots of the Dominion at 5 cents per copy. Orders for quantities to be addressed to A. S. Irving, Book-seller, Toronto.

**The Canadian Monetary Times.**

THURSDAY, JAN. 16, 1868.

**STOCK VOUCHERS.**

ONE would hardly credit the number of people engaged in mercantile pursuits, who, with, in many cases, their whole means invested in such a way as to be liable at any moment to be totally swept away by fire, pay little or no regard to a most important matter in the event of a loss by fire. We allude to the keeping of such a record of their business as would serve most essentially to satisfy all parties concerned, and specially the Insurance Companies as to the extent and nature of the loss sustained. The experience of all fire underwriters proves that a great want of prudence exists in this respect, and our readers would be surprised if a record were published of losses happening to business men, who never for years kept any record of their transactions or, if they did, kept it in such a loose and imperfect manner as to make it almost worthless in shewing how their merchandize account ought to stand. A merchant, whether doing a larger or smaller business, usually has the caution to protect his goods by a fire Policy of Insurance, in view of the possible contingencies of a fire loss; and every Policy, it is well known, is issued subject to certain conditions to be acted on in case of loss, and which form part of the contract between the Company and the assured. In reference to goods and stocks, it is a universal rule that proof of loss is to be established by books of account or other vouchers, and yet in a large number of cases the claimant is only able to furnish a statement compiled from memory, and substantiated by the opinion of friends and neighbors, often formed and expressed without a reliable knowledge of the point referred to, or actuated by a partial feeling in favor of, or against, the party insured. How any man carrying on business to the extent of thousands of dollars, can go on for a series of years without even taking stock, without filing his invoices, without even putting down his sales, and without attempting to ascertain periodically the condition of business, is a matter of surprise, yet it is no uncommon occurrence for an Insurance Company to find, when it desires to verify a statement made of loss sustained, or to ascertain the stock of the assured, that the party has conducted his business precisely as above stated. Can we be surprised that not unfrequently a long course of negotiation between the Company and the claimant arises—that a mutual dissatisfaction prevails, that a conflict of opinions obtains at last and very often results

in a reference to law for a settlement which is certain to be unsatisfactory to one side or the other. That Insurance Companies should be dissatisfied with such claims is only natural, and it behoves all prudent dealers to avoid running the risk of unpleasant cavelling likely to arise from the cause alluded to. Nor is it a question only to be viewed from the point stated. For obvious reasons it should engage the attention of the wholesale merchants, as our remarks apply chiefly to country storekeepers or those in larger places, whose purchases are usually made from the importers. We have not introduced the subject with any reference to the question of fraud, but as a careless and negligent method of doing business, with a view of drawing the attention of all whom it may concern to what may some day be to them a matter of serious importance. We know that there are cases where the charge of such nature will not hold good, and when the loss or destruction of the books create a similar difficulty; but in such a case the very fact of periodical data having been formerly ascertained (and this can generally in some way or the other be referred to,) assists to mitigate the difficulty. There is no reason why every man in trade should not record the details of his business in such a way as to avoid trouble in this respect, and we would suggest that his books be kept in some place of safety away from the Stock or business they represent, so that in case of disaster the records and the Stock may not be destroyed together. A man need not be an accomplished accountant, nor be under the necessity of employing a practical book-keeper to arrive at the end desired, but he can with little or no trouble have the satisfaction of knowing how his business is going on, and be able, should the occasion arise, to satisfy his insurers on a point so necessary in the settlement of his claim.

**HAS GOVERNMENT THE POWER TO  
REMEDY THE SILVER DIFFICULTY?**

That Governments have the power to regulate the relative value of the precious metals is capable of historical demonstration. In the United States the relative value of gold and silver was established in 1792, at 1 to 15, which was that then adopted by France and most of the European nations; but when France and the rest of Europe subsequently changed the relative value to 1 to 15½ the United States made no alteration in their coinage. The consequence was that thereafter, whenever the United States had to liquidate a balance of trade in favor of Europe it was invariably paid in gold as long as that metal could be obtained, at 3½ per cent premium or under, because the ounce of gold that could be obtained in the United States for 15 ounces of silver had the same value in Europe as 15½ ounces of silver. And when Europe had to liquidate a balance of trade in favor of the United States, it was invariably done with silver, because the 15½ ounces of silver that could be obtained in