

Advertisements.

PROSPECTUS.

THE PROVINCIAL MUTUAL AND GENERAL INSURANCE COMPANY.

INCORPORATED BY ACT OF PARLIAMENT.

BOARD OF DIRECTORS.

ROBERT E. BURNS, Esq., *President.*
 J. S. HOWARD, Esq., *Vice-President.*
 W. L. PERRIN, RICHARD C. GAPPER,
 WM. GOODERHAM, JAMES BROWN,
 JOHN G. BOWES, FRANCIS NEAL,
 A. A. CLARK, J. C. MORRISON, M. P. P.,
 and CHARLES BERCZY, Esquires.

THE Stock of this Company is divided into the Mutual and Proprietary—the Mutual by the members giving premium notes upon obtaining Policies, and the Proprietary by having a subscribed Capital and issuing thereupon in the ordinary way.

THE MUTUAL BRANCH.

It has been felt throughout the Province, that Mutual Insurances have not been sufficiently restricted to render the system a favorite with the public; but this may be said to arise from the operations of the different companies being confined to each particular District. It is evident that these restrictions operate badly; for if it be desired to have nothing but equal risks, then the transactions must necessarily be limited to an amount which makes it unprofitable to become Policy-holders; and if it is desired to increase the business by taking unequal risks with others, then members are exposed to pay more than they would be required to do in other Companies.

If Mutual Insurances are taken upon property classed as extra hazardous with those termed not hazardous, although higher rates are put upon the former with a view to equalize them, it is obvious it has not such effect. This may be fully established by simply putting a class together, as for instance all the Mills of the Province, and ask whether such class would be desirous of mutually insuring each other, or whether they would not rather be joined with a goodly sprinkling of farmers as members. Again, ask the farmers and others of similar risks, whether they would not be willing mutually to insure each other without being obliged to pay for losses on extra hazardous property, and there can be no doubt what the answer would be.

The object of this Company is to equalize the risks so as to make it certain to policy-holders, that by insuring with this Company, they will not be called upon to pay such high rates as in other Companies. The Act of Parliament provides that no one risk shall exceed £500, and no insurance shall be effected on buildings and other property situated in blocks or exposed parts of Towns or Villages, nor on any kind of Mills, carpenters' or other shops, which by reason of the trade or business followed are rendered extra hazardous, machinery, breweries, distilleries, tanneries or other property involved in similar or equal hazard. It is expected to obtain nothing out the best description of risks, which in fact this Company is confined to by the charter; and as their operations will extend over the whole Province, and will thereby unite a most powerful and wealthy class, it affords to the public a security hitherto not attainable in this Province.

The principle now adopted by this Company has been acted upon in the United States for some years, and in consequence people, have insured with the United States Companies to a very great extent. It is not, however, too late yet to prevent a great deal more money from leaving us, and if we are desirous to keep our means among ourselves, an opportunity is now afforded to every farmer and other person wishing to insure upon equal risks only, to do so upon the terms of knowing that he never can be called on to pay except for losses sustained upon property of equal risk with his own.

Agents of this Company will be named in all convenient localities; and the advantage of having an institution with all its officers under the supervision of the members themselves, and under the controul of their own laws, require no comment.

The rates have been placed upon the most favourable terms, and as low as can possibly be obtained in any Company whatever. For instance, the second class embracing the ordinary farm buildings and produce of the country, are fixed at one per cent. of the insured value, that is, if £500 be insured, the premium note will be £5 and the payment thereon £1 10s. 4d., with 7s. 6d. for the Policy and Survey—in all £2 0s. 10d.—which is the whole probable amount for five years' insurance, the future liability being in no case beyond the £5 for the whole five years.

Every facility will be afforded to persons wishing to insure, and if loss should happen, it will be found that the by-laws amply provide for the Insured.

The Directors are confident that they are now placing before the public, the means of effecting Insurances on property on more favourable terms, considering all things, than can be obtained elsewhere.

Applications may be made to the agents, or at the office of the Company, where every information will be afforded.

THE PROPRIETARY BRANCH.

The Capital is £100,000, divided into shares of £20 each, upon which five per cent. is required to be paid at the time of subscribing.

The Company is authorised to take Fire and Marine risks, and also to effect assurance on lives, and to grant annuities.

The Agents of the Company will be authorised to obtain subscriptions for stock; and as soon as a sufficient amount is obtained the Company will be prepared to take Fire and Marine risks.

It is well known to Merchants and others, that a large amount is paid annually to Foreign Companies, simply because the Insurance Companies established in the Province are not sufficient for the business. It cannot be supposed that the foreign companies would continue business in this Province if they did not find it profitable, and that circumstance abundantly affords proof, that there is room for another company, upon remunerative terms to the shareholders.

The Company is not confined in their Marine risks to the lakes and rivers of this Province, but has authority to insure upon the ocean as well.—This authority may afford to the merchant an easy mode of effecting insurance upon property at their own doors.

So soon as it can conveniently be done, it is the intention of the Directors to bring i to operation the branch authorising the effecting of Life Insurances, and granting annuities. It has been stated that upwards of £10,000 a year is remitted to Britain for life insurance—this might be saved by proper attention to the subject. The large Capitals accumulated by the