

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

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

VOL. I, NO. 30.

TORONTO, THURSDAY, MARCH 12, 1868.

SUBSCRIPTION,  
\$2 A YEAR.

### Mercantile.

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

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

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

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

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

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

**Clark Brothers. T. M. Clark & Co.,**  
Toronto. Montreal  
PRODUCE Commission Merchants.

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

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

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

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

**Thos Griffith & Co.**  
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

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

**Hurd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See adv.]

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

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

**Thos. Haworth & Co.**  
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

**D. Crawford & Co.**  
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

**Alex. W. Scott,**  
INSURANCE AND COMMISSION AGENT,  
27 Bedford Row, Halifax, Nova Scotia. 1-11

### Meetings.

#### LIFE INSURANCE LEGISLATION IN CANADA

At a meeting of Life Insurance Agents and Representatives, held in Montreal, 10th February, 1868, for the purpose of conferring with The Hon. John Rose, Finance Minister, as to proposed enactments affecting Life Insurance business in the Dominion of Canada, there were present the following gentlemen representing the different Companies named:—Hon. John Rose, Minister of Finance; Mr. Davidson and Mr. Johnson, North British and Mercantile; Mr. Smith, Liverpool and London and Globe; Mr. Simpson, London and Lancashire; Mr. Lonsdell, Excelsior; Mr. Jones, Briton and Britannia Life; Mr. Wardlaw, Life Association of Scotland; Mr. Morland, Commercial Union; Mr. Gault, Mutual of New York; Mr. Forbes, Queen; Mr. Routh, Royal; Mr. Stephens, London Assurance Corporation; Mr. Ramsay, Standard Life; Mr. Nelson, Scottish Amicable; Mr. Parker, Scottish Provincial; Mr. Taylor, Berkshire Life; Mr. Rintoul, City of Glasgow Life; Mr. Orr, Aetna Life; Messrs. Longmore and Boswell, Manhattan; Mr. Burke, New York Life; Mr. Bethune, Phoenix Mutual.

A. Davidson Parker was requested to take the Chair, and W. H. Rintoul to act as Secretary.

Hon. Mr. Rose stated that it was the intention of the Government to introduce a Bill, requiring each Company transacting Life Insurance business in the Dominion, to make a full statement of its affairs periodically, also to make a deposit of Dominion Stock, (subject to the control of the Government), to such an amount as will afford a guarantee of its stability and good faith.

After some discussion as to the nature of the statement required, it was moved by Mr. Morland, seconded by Mr. Gault, and carried:

"That a Committee be named, for the purpose of framing a Form of Statement, and that the same be submitted at a future meeting," said Committee to consist of Messrs. Parker, Wood, Bethune, Ramsay, Davidson, Wardlaw and Gault.

The subject of a Deposit with Government was then taken up and discussed, when it was moved by Mr. Simpson, seconded by Mr. Orr:

"That the sense of the meeting be taken as to which offices are in favour of having any deposit, and which are opposed thereto."

Moved in amendment by Mr. Stephens, seconded by Mr. Morland, and carried:

"That the subject of Deposit be referred to the Committee on Statement, with the addition of Messrs. Routh and Smith.

The meeting then adjourned.

At a meeting of the Committee appointed to frame a Form of Return to be made to Government, and to report on the question of Deposit, held 19th February, there were present Messrs. Smith, Davidson, Routh, Parker, Gault, Wood, Wardlaw and Bethune. After some further discussion, it was resolved that the Form of Return submitted by Mr. Smith and given below, be adopted. The Committee being divided as to the propriety of a Deposit, they make no recommendation on this point, but they suggest that should the Government be determined to exact the same, such deposit should be Fifty Thousand Dollars, that it apply to all Companies, foreign and local, and that it shall be paid in full.

At a meeting called to receive Report of Committee, held 25th February, there were present: Mr. Routh, Mr. Davidson, Mr. Smith,

Mr. Parker, Mr. Wardlaw, Mr. Simpson, Mr. Burke, Mr. Nelson, Mr. Orr, Mr. Lonsdell, Mr. Wood, Mr. Taylor; Mr. Bethune; A. Davidson Parker in the chair; A. R. Bethune acting as Secretary.

The minutes of meeting held on 10th instant, and the Report of the Committee appointed thereat, having been read, together with the Form of Return proposed thereby, the same were laid on the table. It was moved by the Chairman, seconded by Mr. Simpson, and carried:

"That the Report be adopted and printed, along with proposed Form of Return, and copies furnished to the Representatives of the various offices, together with the Minutes of the previous meeting."

On page 287 will be found the proposed Tabular Form.

Form in which the Returns to Government should be made by Life Insurance Companies. The Statement is intended to include the total business of Company, and not that of the Canada Branch only.

1. Name of Company.
2. Head Office.
3. Liability of Shareholders.
4. When Organized and Character of Organization.
5. Amount of capital.
6. Amount paid up.
7. Number of Policies issued during the year.
8. Amount Insured thereby.
9. Number of Policies in force at end of year.
10. Amount at Risk thereon.
11. Total Income during the year, distinguishing between "Premiums and interest in Cash" and "Premium and Interest not in Cash."
12. Expenditure during the year:—Claims by Death, \$—; Dividends and surrendered Policies, \$—; Expenses including Commissions, \$—; 13. Total Assets:—In Cash or Invested, \$—; In Premium Notes, \$—; 14. Calculations made according to Table of Mortality, and — per centum rate of Interest; 15. Value of existing Policies at last Investigation made — 18—

### Insurance.

**TORONTO FIRE DEPARTMENT.**—The report of the City Fire Department for 1867, signed by James Ashfield, Chief Engineer of the Fire Brigade, says that during the year 1867 the Department was called out 61 times; there were 39 fires and 22 unnecessary alarms. Of the 39 fires, 15 were extinguished without the assistance of the fire engines, and one burned out because there was no water in the neighbourhood. The aggregate of loss and insurance on property destroyed or damaged by fire during the year, as near as could be ascertained, is as follows:—Total loss on buildings destroyed or damaged, \$22,680 00; total insurance on buildings destroyed or damaged, \$36,550 00; total loss on goods, furniture, etc., \$9,490 00; total insurance, \$28,200 00; number of fires in property on which there was no insurance, 13; number of fires in property insured, but in which the loss did not exceed the amount of insurance, 10; number of fires in which the loss did exceed the insurance, 7; total, 39.—

The buildings damaged were 11 brick dwellings and stores, one brick stable, 16 frame dwellings and stores, and 10 other frame buildings. Twenty frame dwellings or stores were totally destroyed, and 9 other frame dwellings. Total destroyed, 29; damaged, 38. The causes of fire, so far as known, were: Cause not known or satisfactorily accounted for, 11; incendiary, evidently for various reasons, 8; accidental, from chimneys on fire, 7; defective chimneys or stove-pipes, 3; defective gas-pipe, 1; defect about heating apparatus, 1; careless-