



**PROSPECTUS,**  
OF  
**THE BRITISH AMERICA**  
**Fire and Life Assurance Institution ;**  
SPECIALLY EMPOWERED BY ACT OF PARLIAMENT.  
94, NEWGATE-STREET, YORK.

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**CAPITAL, £100,000**

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GOVERNOR, . . . . .

DEPUTY GOVERNOR, . . . . .

TRUSTEES,                    { . . . . .  
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**DIRECTORS,**

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MANAGING DIRECTOR, . . . . .

BANKERS,—BANK OF UPPER CANADA.

LEGAL ADVISERS, . . . . .

MEDICAL OFFICERS, . . . . .

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Nothing is more common, or more stupid, than to mistake the actual for the possible—to believe that all which is, is all which can be ; first to laugh at every proposed deviation from practice as impossible—then, when it is carried into effect, to be astonished that it did not take place before.  
—*Edinburgh Review.*

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YORK:  
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1832.



## FIRE DEPARTMENT.



THE objects and advantages of "Assurance against loss or damage by Fire," are, it is presumed, so thoroughly understood and universally appreciated, that it is altogether unnecessary to offer any thing like an essay on them here, but it is not equally unnecessary, that the public should be put in possession of the reasons that suggested the idea of establishing, the British America Fire Assurance Institution.

It is a matter of notoriety, that in consequence of there being no Institution of the kind in this Province, large sums are continually sent out of it, to enrich Capitalists in England or the United States, and for which sums the Province gets no valuable return in any shape whatsoever. But this is not all : owing to the policy stamp, and tax on assurance, which exist in England, and the superadded charges for agency *or agencies*, in Canada,\* the rates for Fire Assurances become so high, and so disproportioned to the risk incurred, as to form a very heavy tax on the community at large, but falling heaviest of all, upon the industrious classes, or those who are engaged in trade or business.

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\* If it be alleged that this tax or duty is not charged on property Assured in London, but situated in Canada, such allegation, if true, will but leave the argument against Assuring with a London Office, even stronger than before, because it will then appear that the premium charged by the Office for Assurances effected here, where there is no duty to Government, is higher than the cost of Assuring the same risk in England, where there exists a tax of £200 per cent. But in England, there are *seventy-five* Fire Assurance Companies, candidates for the patronage of the public. Where there is such competition, exorbitant premiums are out of the question.

That "Assurance against loss or damage by Fire" constitutes a most indispensable item in the expenses of every prudent householder, it will not be denied. The great want of such an Institution as the present, has been long felt and acknowledged, and an application to Parliament has been for years contemplated; but somehow or other, session after session has been allowed to slip away, without any thing being done in the matter. The present undertaking has the patronage of some of the most enlightened and respectable men in the Province, and it is sincerely hoped that it will not be suffered to fall to the ground, for want of spirited co-operation on the part of the public in general, whose benefit is most essentially consulted in the founding of the *British America Fire and Life Assurance Institution*.

Surely there is not on the face of the earth, a place that has risen, and is rising, faster into consideration than this Colony—even its present expenditure for Fire Assurance only is estimated at little less than £100,000 a year!

It has been ascertained so as to become a demonstrable theorem in mathematics, that "a population has a tendency, under ordinary circumstances, to double itself in 23 years;" and if this natural tendency be helped by the vast and increasing annual influx of emigrants, most of whom are now bringing with them more or less property, what may not in time be reasonably expected from the wealth and inhabitants of this fair portion of His Majesty's dominions; and is it not almost a reproach on British skill, British civi-

lization and British enterprise, the not having already established in Upper Canada, some such institution as that which hereby respectfully solicits the patronage and support of the public! If the British America Assurance Institution had none other object in view than to keep within the Province the enormous and still increasing sums that are being from time to time sent out of it, the Institution would, as a matter of Political Economy, come powerfully recommended to every well-wisher of British America. But besides the patriotism of the thing, and its great public advantages, there are other reasons—private reasons—why every Assurer in the Province should patronise the British America Assurance Institution; reasons which touch every prudent man too nearly to be overlooked.

The cost of Assuring with this Institution, will be about one-half the cost of Assuring with any Office in England. Every one who Assures there, pays (not to reckon agency) stamp and policy duty, which duty amounts to *double* as much as the premium charged by the office. There is now in York, a gentleman who Assures a certain property in the Phoenix Office, London. The yearly cost of such Assurance is £8 16s. 8d., and it is thus divided on the face of the policy: "Annual Premium, £2 18s. 3d.; Duty on "ditto, £5 18s." This tax the Legislature does not exact on Assurances effected wholly in the Colonies. If, after the establishment of the British America Assurance Institution therefore, any owner of property should continue to Assure it in London as heretofore,

will not he be guilty of a manifest absurdity; and be blind to his own interest, both public and private, or must not he be singularly fond of paying taxes—taxes unnecessary, because unimposed?

There is yet another argument against Assuring with a Society established in England, it is this. The Agent in Canada, takes the opportunity on the face of the policy of "*fully declaring 'himself' in no ways 'responsible in Person or Estate,* and that the Capital "*Stock and Funds of the Assurance Company in London, shall be subject and liable only.*" So that in case of a disputed claim, the sufferer must go to England, and bring his action there, and either take his witnesses with him, or wait there until a commission to examine witnesses has been sent out here and returned. The consequences of such a system must be obvious to every thinking man. While the Colony was in its infancy and weakness, it had no alternative but to submit quietly, but now that it is rising in the scale of nations and gathering strength daily—is such a state of things to be endured, while the remedy is in our own hands?—On this account, many persons in this Province Assure with Companies in New-York. "For if," (to quote the words of an eminent Lawyer,) "I am to undergo a suit at law with an Assurance Company, it will be more convenient to me to have it on this side the Atlantic than on the other."

With respect to the Institution itself, there have arisen but two questions, both capable, however, of

the most satisfactory solution. First—Is the guarantee of the British America Assurance Institution as *solid and as undeniable* as the guarantee of a London Assurance Office? Second—Is the country in a situation to *support* such an Institution? If the former of these queries be answered to the *full and entire satisfaction* of a person desiring to Assure, such person, need hardly be at the pains of discussing the latter.

The security offered by the British America Assurance Institution, is the security of a large body of proprietors, comprising in their number the most distinguished men in the Province for talent, wealth, and respectability, acting under the authority of the Legislature, and headed by a court of Directors, chosen by the proprietors themselves from out their own body. For those who know these Directors, their very names will be attestation and certificate sufficient of the wisdom and integrity of the Institution; and those who know them not, will only be in the same situation with those who Assure with a body of Directors, who reside in another quarter of the globe, and whose names, for the most part, have never been seen or heard on this side the Atlantic.

The other query is thus replied to: a much less sum than that which now goes out of the Province to purchase Fire Assurance, would be enough, and more than enough, to warrant the prosperity of the Institution, because *Economy* is to be the ruling feature in its management. And last of all, even if the present



thinly inhabited state of the Colony, were an objection of any weight, such objection is becoming less and less, day by day, as must be apparent to every one who observes how rapidly buidings are every where going on, and how vast is the wealth that is hourly pouring in on all sides, and growing up in the Canadas.

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#### FIRST CLASS OF HAZARDS.

*Four Shillings per £100 per annum.*

Detached buildings having the outside wholly of Brick or Stone, and covered wholly with Slate, Tile, or Metal, in which neither hazardous trades are carried on, nor hazardous goods deposited.

#### SECOND CLASS OF HAZARDS.

*One Dollar per £100 per annum.*

Buildings such as the above, covered with Wood or not detached, in which neither hazardous trades are carried on; nor hazardous goods deposited. Hay, Fodder, Unthrashed Grain, and Farming Stock in general.

#### THIRD CLASS OF HAZARDS.

*One Dollar and a half per £100 per annum.*


Buildings of Frame, filled in with Brick to the peak, and covered with Slate, Tile, or Metal, and the front of Brick, in which neither hazardous trades are carried on, nor hazardous goods deposited.

#### FOURTH CLASS OF HAZARDS.

*Two Dollars per £100 per annum.*

Such buildings as have a Brick front, but are in other respects Timber buildings, and covered with Timber, in which

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 The rates for Special Risks may be learned by applying to the Managing Director.

\*\*\* Intervenient risks at intervenient rates.

neither hazardous trades are carried on, nor hazardous goods deposited. Ships in Port, Harbour, or Dock, and the Cargoes of such Ships, and Ships building or repairing, Barges and Vessels of all descriptions, on Rivers or Canals, and the Goods on board such Vessels.

#### FIFTH CLASS OF HAZARDS.

*Two Dollars and a half per £100 per annum.*

Buildings composed wholly of Timber. Barns and Stables.

#### NOT HAZARDOUS.

GOODS, *not hazardous*, are to be Assured at the same rates as the buildings in which they are contained, and are such Goods as are usually kept in Dry Good Stores; including also Household Furniture and Linen, Cotton in Bales, Coffee, Flour, Indigo, Pot-Ash, Rice, Sugars, Teas, Spices, Thrashed Grain, and Salt.

#### HAZARDOUS.

The following Trades, Goods, Wares and Merchandize, are considered *hazardous*, and are charged with *half a dollar* in addition to the premium above named for each class, viz:—Booksellers' Stock, Chair Makers, Chocolate Makers, Confectioners, China, Glass and Earthen-Ware, Flax, Hemp, Jewellers' Stock, Milliners, Musical Instrument Sellers' Stock, Oil, Pitch, Pictures and Prints, Sail Makers, Ship Chandlers, Spirituous Liquors, Salt Petre, Tar, Turpentine, Tavern Keepers, Tobacco Manufacturers, and Watch-Makers' Stock.

#### EXTRA HAZARDOUS.

The Following Trades and Occupations, Goods, Wares and Merchandise, are deemed *extra hazardous*, and will be charged *one dollar and upwards* per £100, in addition to the premium on the building, for each class, viz:—Aqua Fortis, Apothecaries or Druggists, Boat Builders, Coach Makers, Cabinet Makers, Carpenters in their own Shops or buildings erecting or repairing, Chymists, China, Glass and Earthen-Ware unpacked, and buildings in which the same are packed, Coopers, Dyers, Æther, Founders, Musical Instrument Makers, Spirits of Turpentine, Straw, Soap Boilers, and Tallow Chandlers, and all Manufactories requiring the use of fire heat: Gunpowder is not Assurable unless by special agreement.

## SPECIAL.

Bakeries, Breweries, Book Binderies, Distilleries, Folling Mills, Grist Mills, Malt Houses, Paper Mills, Printing Offices, Sugar Refineries, and Saw Mills, may be assured at special rates of premium.

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Application for Assurance on Property must be in writing, and specify the construction and materials of the Building to be Assured, or containing the Property to be Assured; by whom occupied; whether as a private dwelling or how otherwise; its situation with respect to contiguous buildings, and their construction and materials; whether any manufactory is carried on within or about it; and in case of Goods and Merchandize, whether or not they are of the description denominated *Hazardous* or *Extra Hazardous*. And if any person Assuring any Buildings or Goods, shall describe the same otherwise than as they really are, so that the same be Assured at less than the rate of premium specified in the printed proposals of the Institution, or in a valued policy an over valuation, such Assurance shall be void and of no effect.

All reasonable charges attending the removal of Goods in case of Fire, will be allowed, and the loss or damage sustained by such removal made good.

Accidents by lightning will be paid for; but the Institution will not hold itself liable for any loss or damage to Hay, Corn, &c. occasioned by its own natural heating.

If the Premiums for Assurances are not paid within Fifteen Days after the day on which they become due, the Assurance will be void.

Assurances do not commence until the Premium be paid.

Persons assuring for seven years will be allowed one year's Premium, and proportionately for a shorter time.

6 years,.....	12 per cent.
5 years,.....	10 per cent.
4 years,.....	8 per cent.
3 years,.....	6 per cent.
2 years,.....	4 per cent.

## LIFE DEPARTMENT.

*"In the midst of Life we are in Death."*

DURING the last century, the soundest Mathematicians, both of England and of the Continent of Europe, have directed their attention to the doctrine and business of Life Assurance; and notwithstanding the extraordinary pains that have been taken, and the no less extraordinary progress that has been made, it is the confession of them all, that the subject is as yet far from being perfectly understood, or properly appreciated.

Life Assurance is an important feature in modern refinement; and in those countries where the greatest advancement has been made in the Arts and Sciences, and where the subject has been most investigated and most understood, there has it invariably met with most encouragement and most success. "Life Assurance," to use the words of an eminent Philosopher, "is precisely the reverse of gambling speculations, inasmuch as its object is to equalize vicissitude, and to place the pecuniary relations of numerous masses of mankind (so far as it is allowed to extend,) on a footing independent of casualty." Its practice may be said to be chiefly beneficial in promoting economy, by the powerful inducements it holds out to the lower and middling classes, to become sober and careful, and to invest small amounts, thereby operating in the manner of a Savings' Bank, yet without a Savings' Bank disadvantage—that of affording only a reduced rate of

interest. By Life Assurance the effect of compound interest is obtained, and that, too, for trifling sums ; and with this immense advantage, that death, happen when it will, instead of putting a stop to, completes the accumulation. Life Assurance has rendered that certain which nature has left uncertain ; it has in a great degree destroyed the proverbial insecurity of human existence ; certainly it has neutralized its most bitter consequences, and left it to the free choice of almost every man to bequeath to his family either poverty or independence.

Near a century and a half has elapsed since human ingenuity first hit upon this mode of alleviating the fate of the orphan and the widow. At first, Life Assurance was received with prejudice, if not apprehension ; strengthened, however, by that best of all tests, *the test of time and of experience*, it has risen steadily into consideration, has become almost a matter of duty, and interwoven itself into the finance of all reflecting men. Fostered by public confidence and an advanced state of civilization, it has in its turn materially contributed to the increase of both ; and the general conviction of its usefulness is abundantly attested by the rapidity with which it has passed from its first rude state to its present mathematical exactitude, and those numerous modifications and nicely graduated scales, which equalize its benefits and extend its application.

The doctrine and practice of Life Assurance is one of the grandest discoveries of modern times, and the

patronage of the Legislature, and the universality of its adoption by the intellectual, the virtuous, and the prudent of all ranks, are powerful arguments, in favour of its excellence. In England, the Universities have their Life Assurance Institution. Among the patrons and Directors of which will be found, the Chancellors and Vice-Chancellors of Oxford and Cambridge, the Archbishops, Bishops, together with men of the most exalted rank both in literature and in society. On the prospectuses of the Law Life, and various other Life institutions in London, there will be found three Lord Chancellors, most of the Judges, King's Counsel and high Law Officers; Ministers of State, Peers of the Realm, Members of the House of Commons, and Merchants and Bankers of the highest standing in the city of London.

As the principle of Life Assurance is far from being generally understood, a familiar illustration of the subject may not be out of place here.

Let us suppose (what is a very common case) a man in the receipt of an income that enables him to support his family, but which income will cease with his life. He is unwilling that the subsistence of his wife and children should depend on an event so uncertain as life, and is anxious, therefore, to raise a fund for their relief at his death—say, for the sake of example, £1000—but his only certain means of raising this fund is by savings from his income. This, we will suppose, he cannot do beyond a dollar and a half, or two dollars a week. Upon such slender means it is likely he

will despair of ever being able to accumulate the proposed amount, and, therefore, will be apt to abandon the idea, and to expend in present indulgences that which he might save. Yet, in very fact, in less than twenty-six years, that annual saving, improved at compound interest, would realize more than the £1000, and such a number of years a man aged thirty has an equal chance of living. This is incontrovertible as a matter of calculation. In practice, however, it must be confessed that the case is very discouraging, and for two reasons : first, he will find it extremely difficult to invest the small receipts of interest immediately as they arise, so as to give them the effect of compound interest ; and, second, although he has a chance of living, he has also an equal chance of *not* living the twenty-six years, to complete his design. But how altered—how greatly improved is this man's situation, if he unites his savings, with the savings of a considerable number of others, all having in view the same object ! The receipts of interest on their aggregate fund, it will be found easy to invest ; and hence the former difficulty vanishes. The latter is thus got rid of : As some will live much longer, and make therefore more annual payments than are necessary to produce the sum in question, others again will drop off sooner ;—they may strike an average, therefore, and agree to pay the £1000 from their joint stock, upon every Death, whether it happen sooner or later. Hence his object (otherwise so distant, so difficult, and so very precarious,) becomes realized, to all intents and pur-

poses, the very moment he enters upon this plan.— With little more than the first score pounds, he saves, he takes out a policy in the British America Life Assurance Institution, and may then exultingly exclaim, “let Death come when it will, I have now secured “£1000 for my otherwise helpless family.”

From this simple illustration, it will appear that the intention of Life Assurance may be carried into effect by a society of persons, without any fixed capital,\* seeing that their annual contributions will be sufficient to pay claims as they arise. But a society so constituted is liable to objections, which cannot be clearly pointed out, without entering too largely on the analysis, or machinery, of a Life Assurance Office: and it was to obviate these same objections that Commercial Companies have taken up Life Assurance as a matter of business in all the most considerable towns of Europe. Population returns have been regularly made to the House of Commons, agreeable to Acts made for that purpose, entitled the population Acts. 11. Geo. IV. c. 30, and also 51 Geo. III. (1811.)— And tables of the most extraordinary accuracy, exhibiting the ratio of mortality of all ages and in all places, during the last 56 years, have been from time to time constructed by the most enlightened mathematicians of England, France, Sweden, Russia, Germany and Italy, by order of their respective governments. These Commercial Companies have raised

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\* See Note at the foot of pages 16 and 17.



large capitals, which they offer in guarantee of the sums assured, and as a security to the assurers against any call being made on them beyond the settled rates of premium. By this means the precariousness and liability of contributionship societies are avoided.—But Commercial Companies are again in their turn liable to an objection, and that a serious one. It was not to be concealed that the business of Life Assurance has always been a most profitable business; and, that, notwithstanding the expensive scale on which these Institutions have been conducted, and the £962,400 that is paid to Government annually, by way of duty on policies, (see Proposals,) the proprietors, besides receiving handsome annual dividends, have increased their capital to an enormous amount. All this has been done at the expense of the assurers; and it was not unnatural for them to become jealous of a system which debarred them from a share of the wealth they themselves were creating, and gave it to a company of capitalists who had done little or nothing for it, beyond lending the use of their names. Hence arose a third kind of Institution, consolidating the advantages of both without the disadvantages of either—the guarantee of a subscribed capital, together with a share in the profits, yet without liability.\* Of

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\* The following extracts are made from the printed prospectuses of the Equitable, the Rock, the Norwich Union, and the County Provident Life Offices, solely because those prospectuses happen to be at this moment in York, and, therefore, open to inspection. Many other Offices

this class is the British America Assurance Institution. Its founders have taken care to provide such a capital, as will be found amply sufficient for all useful purposes. A much larger capital might have been subscribed, which, however specious in appearance, would, in fact, be prejudicial to the best interests of the Institution, inasmuch as those subscribing such superfluous capital, would require, and reasonably enough, a proportionate share of the gains, which must come out of the pockets of the assurers.

The Constitution Deed of the British America Assurance Institution ordains, that there shall be a septennial division of profits. One half of such profits to be divided among assurers, for the whole term of life, to be added to the policies; one quarter to be divided among the proprietors; and the remaining

(it is not denied) are equally as flourishing; but as their printed reports are not at hand, it is not considered right to quote from them.

The Rock has returned 43 per cent on the premiums paid within the last 18 years.

The Norwich Union has returned 69 per cent. on all premiums paid, on account of assurances, effected prior to July, 1815; and 49 per cent. on all prior to July, 1822. The Society's capital is encreasing at the rate of £80,000 a year.

In the County Provident.—The first Septennial Dividend apportioned to assurers £13 8s. per cent, on premiums paid: the second gave £26 12 per cent; and the third gave £30 10s.—making in all £70 10s. to assurers for the whole term of life.

“The Equitable Society began without any Capital, and in fifty-seven years accumulated six millions. Its Capital at this present time is about ten millions and a half,—valuing the 3 per cents. at 90.—This Office up to the year 1820 added to a Policy of—

“ 20 years date,	77 per cent.
“ 30 “ “	161 per cent.
“ 40 “ “	280 per cent.
“ 50 “ “	401 per cent.

“and one member, aged 90, has 497 per cent. added to his policy.”

*Extracted from the Companion to the Almanac for the year 1831, published by the Society for the diffusion of Useful Knowledge.*

quarter to be added to the subscription capital stock, on which a dividend is to be paid annually to the proprietors.

In the preceding illustration of Life Assurance, the subject has been treated as applying to an humbler rank in society; because, there it appears more necessary and political to encourage its practice; but in truth, scarcely any situation in life can be assumed that is not capable of deriving benefit from this admirable Institution, from that of the solitary individual who wants only 100 dollars to secure himself a decent burial, by the annual payment of two or three dollars, up to the Nobleman who is desirous of preserving his domains unbroken and unshakled for his immediate heir.

“Every assurance made for providing for a surviving family, in whatever Office it is effected,” has been justly described by Mr. Morgan as “not only a private, but a public good.”

The practice of Life Assurance is as yet in its infancy. Many persons know of it, indeed, by name, but are entirely unacquainted with its peculiar benefits, or with the almost endless extent of its application to the more important concerns of life. A few only of the most obvious cases, in which it may be resorted to with advantage, may here be noticed.

Life Assurance is particularly deserving of attention, as affording means of enabling agriculturists, tradesmen, and all others whose incomes depend upon their lives, to make provision for a wife, children, or

other dependants whom they may leave behind them ; of raising money on loan, where personal security only can be offered ;—of providing for the fines on renewal of leases held upon lives, or making or perfecting settlements on marriage ;—of securing the eventual payment of doubtful debts due to individuals, or bodies of creditors ;—of enabling proprietors of landed estates, and other persons, whose property is charged with mortgages, or with portions or other incumbrances, payable on the termination of their own or others' lives, to answer the charges when they fall due ;—of securing to parents the return of premiums of clerkship or apprenticeship ;—marriage portions, capital embarked in business, or other advances made for children in the event of their premature deaths ;—of reimbursing to the purchaser of any life estate Office, or annuity, his principal on the death of the person, during whose life it is holden ;—of rendering contingent property nearly equal to absolute property in point of security ;—and, generally, as affording means of certain indemnity against any pecuniary loss, claim, or inconvenience whatsoever, to which one individual may become subject, by reason of the death of another.

To Clergymen, Officers in the Army or Navy, Gentlemen of the learned professions generally, or to those holding pensions or public employments, and to all others having incomes, which cease with their lives, Life Assurance is especially adapted and truly interesting. The families of these are frequently reared

in ease and indulgence ; and in a greater or less degree they partake of the elegancies of superior society. But how lamentably is their condition reversed, when death deprives them of their natural protector ! The comforts of life vanish from around them ; they are unable to struggle through the world by the labour of their hands ; and while they mourn the loss of a husband or a father, want, with its attendant evils, embittered too, by the remembrance of better days, closes upon them, and completes their melancholy lot. This is no overdrawn picture ; instances of the kind are continually to be met with ; and when they are recollected, surely no considerate husband, or father—surely no honorable, no honest man, will consent that the objects of his affection should be exposed to a similar calamity, when, by a moderate annual sparing out of his income, he may at once, and lastingly, secure to them the possession of those comforts, and that respectability in society, to which he himself has accustomed them.

The system of Life Assurance incites all to the moral obligation of foresight and prudence ; since through its means these virtues may be successfully practiced, and their ultimate reward is not matter of probability—it is certainty—it is security itself. That he adopted Life Assurance, no one ever repented—no one can by possibility ever repent.

How interesting—how consolatory, must be the resource to a rightly constituted mind ! If prematurely snatched away, the hour of death will be comforted

by the reflection, that through this precaution a surviving Family is secured from want and misery. If blessed with a long life, the prudent man will still have a continual pleasure in the remembrance, that he has done his duty in providing against early misfortune ; and that, from the peculiar nature and advantages of this Institution, there is sure to be a considerable accumulation of profit, over and above the amount originally Assured for. Assurance against fire (we may remark) is now so general, that when the calamity happens, and the sufferers are found to be not Assured, (unless really indigent) they become rather objects of blame than of pity.—Perhaps the time is not far distant, when the usual inquiry, “ Are they Assured ? ” will as naturally occur when a family sustains (a calamity more frequent and irretrievable,) the loss of its chief support.

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### RULES AND CONDITIONS,

#### *To be observed by the persons desiring Assurance.*

1. POLICIES granted to persons on their own lives become void should they die by their own hand ; or by the hand of Justice ; or by Duelling ; or beyond the limits of North America.\*

2.—All claims are paid within three months after the proper certificates of the Death and Burial of the Assured are approved.

3.—No person can legally Assure the life of another, unless he have an interest in the life equal to the sum Assured.

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\* Persons assured desiring to go to Europe, will find by application to the Office, that their convenience has been in every way consulted.

4. Annual payments must be paid within fifteen days after they become due, otherwise they will become void. They may, however, be renewed within three months, on the payment of a fine of two dollars per cent. and producing sufficient proof of health.

5.—A Board of Directors is held every Tuesday, at one o'clock, for the purpose of granting Assurances, and for general business.

6.—If the person whose life is to be Assured do not appear before the Board of Directors, or before one of the Society's Agents, a fine of two dollars per cent. if the Assurance be for one year ; three dollars per cent. if the Assurance be for seven years ; four dollars per cent. if the Assurance be for the whole continuance of life ; is added to the *first payment* only.

N.B.—7. Every person desirous of making Assurance with the British America Life Assurance Institution, shall sign or execute a declaration in the office, in the presence of one or more credible witnesses, who shall attest the same, setting forth the age, state of health, profession, occupation, and other circumstances attending the person or persons whose life or lives are proposed to be Assured ; and also, in case such Assurance be made upon the life of another person, that the interest which he (the Assurer) has in such life is equal to the sum Assured. This declaration (see page 25,) is the basis of the contract between the said Institution and the person desiring to make Assurance ; in the which declaration, if any artful, false, or fraudulent representation be used, and the same shall at any time thereafter be discovered, from thenceforth the sums which shall have been paid to the Institution, on account of the Assurance so fraudulently obtained, shall be forfeited to the use of the Institution ; and all claims to be had on that behalf shall cease, determine, and be void, to all intents and purposes whatsoever.

8.—Assurances may be made for any sum between £20 and £5000.

9.—Persons removing to unhealthy climates, or subject to any bodily infirmities, may be Assured, upon a full disclosure of the facts to the Managing Director, who shall calculate the additional risk and premium, and submit the case to a weekly Board of Directors, to whom alone it is competent to grant Assurances.

10.—Attendance at the principal Office, 94, Newgate Street, York, from 10 till 4 o'clock, daily, to receive proposals from persons desirous of making Assurances, and to give any further information that may be required.

11.—All written communications are to be addressed to the Managing Director.

12.—No extra premium is charged on persons in the Army or Navy, unless in actual service.

13.—Parties may arrange to pay their premiums either on a single payment, by annual payments during the whole continuance of the Assurance, or by annual payments during a limited number of years only.—(See Table D.)

14.—If any person should wish to discontinue the payment of his annual premium, the Directors have power either to purchase his policy for a sum of money payable immediately; or, in consideration of its surrender, to grant a new policy, without any further annual premium, for a sum to be agreed upon, payable at the decease of the Life Assured. And the person to whom such new policy is granted, shall be entitled, in respect thereof, to participate in the periodical division of profits.

15.—In disputed cases, a tender of arbitration will always be made.

16.—Annuities are granted on the most equitable terms.—See Table, marked B, page 29.



17.—Every person proposing to make an Assurance with this Institution, is required to make a deposit of one dollar per cent. on the sum proposed to be assured ; and if the party afterwards decline making the Assurance, or neglect to complete it for the space of one month, such deposit is forfeited to the use of the Institution ; but if the Court of Directors decline making such Assurance, the deposit is returned.

**DECLARATION.**

*The substance of a Declaration required to be made and signed in the Office, by or on behalf of a Person who proposes to make an Assurance on the Life of another.*

**I** ———, of ———, being desirous of becoming a Member of the British America Assurance Institution, and intending to make Assurance in the sum of ———, upon the life of ———, and having perused and considered that clause\* in the Rules and Conditions of the said Institution, which requires a declaration in writing of the age, state of health, profession, occupation, and other circumstances attending the person whose life shall be proposed to be Assured, do hereby declare and set forth, That the said ——— has not any disorder which tends to the shortening of life; ———, that he has ——— had the small pox; ———, and has ——— had the gout; and that the age of the said ——— does not exceed ——— years; and that I have an interest in the life of the said ———, to the full amount of the said sum of ———, and I do clearly understand, and hereby agree, that this declaration be the basis of the contract between the said Institution and me, and that if any untrue averment be contained in this present declaration, all monies which shall have been paid to the said Institution, upon account of the Assurance made in consequence thereof, shall be forfeited. Dated the ——— day of ——— in the year of our Lord ———.

**DECLARATION.**

*The substance of a Declaration required to be made and signed in the Office, by or on the behalf of a Person who proposes to make an Assurance on his or her own Life.*

**I**, ———, of ———, being desirous of becoming a Member of the British America Assurance Institution, and intending to

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\* See clause marked N.B 7.—page 22.

make Assurance in the sum of —, upon and for the continuance of my own life, and having perused and considered that clause in the Rules and Conditions of the said Institution which requires a declaration in writing, of the age, state of health, profession, occupation, and other circumstances attending the person whose life shall be proposed to be assured, do hereby declare and set forth, That my age does not exceed —; that I have — had the small-pox; — and have — had the gout; and that I am not afflicted with any disorder which tends to the shortening of life; and I do clearly understand, and hereby agree, that this declaration be the basis of the contract between the said Institution and me, and if any untrue averment be contained in this present declaration, all monies which shall have been paid to the Institution, upon account of the Assurance made in consequence thereof, shall be forfeited. Dated the — day of — in the year of our Lord —.

**TABLE A.**  
**ANNUAL PREMIUMS**

*For Assuring the sum of ONE HUNDRED POUNDS upon the Life  
of any healthy person from the age of Eight to Sixty-Seven.*

AGE NEXT BIRTH DAY	ONE YEAR.	SEVEN YEARS AT AN ANNUAL PAYMENT OF	FOR THE WHOLE LIFE, AT AN ANNUAL PAY- MENT OF
	£ s. d.	£ s. d.	£ s. d.
8 to 14	0 17 9	1 1 5	1 17 7
15	0 17 11	1 2 11	1 18 7
16	0 19 2	1 4 7	1 19 8
17	1 1 2	1 6 1	2 0 8
18	1 3 3	1 7 5	2 1 8
19	1 5 0	1 8 6	2 2 8
20	1 7 3	1 9 5	2 3 7
21	1 8 10	1 10 1	2 4 6
22	1 9 3	1 10 6	2 5 4
23	1 9 8	1 11 0	2 6 3
24	1 10 2	1 11 6	2 7 1
25	1 10 7	1 12 1	2 8 1
26	1 11 1	1 12 7	2 9 1
27	1 11 7	1 13 2	2 10 1
28	1 12 1	1 13 9	2 11 1
29	1 12 8	1 14 4	2 12 3
30	1 13 3	1 14 11	2 13 5
31	1 13 9	1 15 7	2 14 7
32	1 14 4	1 16 3	2 15 9
33	1 15 0	1 16 10	2 17 1
34	1 15 8	1 17 8	2 18 5
35	1 16 4	1 18 10	2 19 10
36	1 17 0	1 19 7	3 1 4
37	1 17 9	2 0 8	3 2 10
38	1 18 6	2 1 9	3 4 6
39	1 19 3	2 2 11	3 6 2
40	2 0 8	2 4 1	3 7 11
41	2 2 0	2 5 4	3 9 9
42	2 3 6	2 6 6	3 11 8
43	2 4 6	2 7 9	3 13 8
44	2 5 6	2 9 2	3 15 9
45	2 6 8	2 10 10	3 17 11
46	2 7 10	2 12 6	4 0 2
47	2 9 0	2 14 4	4 2 7

TABLE A.—(continued.)

AGE NEXT BIRTH DAY.	ONE YEAR.	SEVEN YEARS AT AN ANNUAL PAYMENT OF	FOR THE WHOLE LIFE, AT AN ANNUAL PAY- MENT OF
	£ s. d.	£ s. d.	£ s. d.
48	2 10 3	2 16 4	4 5 1
49	2 12 3	2 18 6	4 7 10
50	2 15 1	3 0 8	4 10 8
51	2 17 4	3 2 8	4 13 6
52	2 19 1	3 4 9	4 16 5
53	3 1 0	3 7 0	4 19 7
54	3 3 0	3 9 5	5 2 10
55	3 5 0	3 12 0	5 6 4
56	3 7 3	3 14 8	5 10 1
57	3 9 8	3 17 6	5 14 0
58	3 12 3	4 0 6	5 18 2
59	3 15 1	4 3 8	6 2 8
60	3 18 1	4 7 1	6 7 4
61	4 1 5	4 10 11	6 12 4
62	4 3 11	4 15 0	6 17 9
63	4 7 8	4 19 8	7 3 7
64	4 10 9	5 4 10	7 9 10
65	4 15 2	5 10 10	7 16 9
66	5 0 1	5 17 7	8 4 1
67	5 5 6	6 5 2	8 12 1

EXAMPLE.—The sum of £100 may be Assured on a life not exceeding the age of twenty-five next birth-day, payable to whomsoever the Assurer may direct, in case of its failure within one year, for £1 10 7;—within seven years, by paying annually £1 12 1; whenever death shall happen, by paying annually until that event, £2 8 1;—and so on in proportion for a greater or less sum. I am 32 years old, and I am anxious to leave at my death, to my wife and children, £5,000; by referring to the table, I find I must pay annually £139 7 6 as long as I live.

NOTE.—As some individuals may be desirous of paying their premiums half-yearly, or quarterly, they may obtain that object by effecting two or four Policies, amounting together to the sum they wish to Assure.

**TABLE B.**  
**SURVIVORSHIPS.**

*ANNUAL PREMIUMS, payable during the continuance of the Life Assured, for Assuring £100\* on the contingency of one's Life surviving the other.*

AGES.			AGES		
<i>Life Assured.</i>	<i>Life on whose surviving the sum assured is paid.</i>	ANNUAL PREMIUM	<i>Life Assured.</i>	<i>Life on whose surviving the sum assured is paid.</i>	ANNUAL PREMIUM.
		£ s. d.			£ s. d.
10	10	1 8 6	40	50	2 12 10
	20	1 9 1		60	2 9 4
	30	1 8 3		70	2 5 11
	40	1 7 8		80	2 1 10
	50	1 6 11	50	10	4 0 11
	60	1 6 0		20	4 1 10
	70	1 4 11		30	4 0 1
	80	1 3 4		40	3 17 10
20	10	1 16 6	60	50	3 13 10
	20	1 17 0		60	3 7 7
	30	1 15 9		70	3 1 6
	40	1 14 8		80	2 15 0
	50	1 13 6	67	10	5 16 9
	60	1 12 1		20	5 18 1
	70	1 10 6		30	5 16 3
	80	1 8 3		40	5 14 0
30	10	2 5 5		50	5 10 7
	20	2 6 0		60	5 2 4
	30	2 4 6		70	4 9 10
	40	2 2 9		80	3 17 11
	50	2 0 11	70	10	8 1 0
	60	1 18 10		20	8 2 9
	70	1 16 7		30	8 0 10
	80	1 13 9		40	7 18 7
40	10	2 19 2		50	7 15 6
	20	2 19 10		60	7 8 8
	30	2 18 2		70	6 10 8
	40	2 15 11		80	5 8 9

EXAMPLE.—Annual payments of £2 18 2, a man aged 40 may secure to his wife, aged 30, £100 at his death, provided she survive him. By paying annually £58 3 4, he will secure to her (if she survive him) £2000.

\* Or a deferred annuity may be purchased, instead of the £100, to commence on the death of the party assured, and to be continued during the life of the survivor—the particulars of which may be learned by applying to the Managing Director.

TABLE C.

## TWO JOINT LIVES.

ANNUAL PREMIUMS, payable until either of two Lives shall drop,  
for Assuring ONE HUNDRED POUNDS upon that event.

AGE.			£ s. d.			AGE.			£ s. d.			AGE.			£ s. d.		
10	10	2 17 1	20	35	4 7 3	35	45	5 13 10	40	40	5 11 9	45	45	6 7 4			
	15	3 1 1		40	4 14 6		50	6 5 0		50	6 17 9						
	20	3 5 7		45	5 3 6		55	6 19 2		55	7 11 0						
	25	3 9 3		50	5 15 4		60	7 18 6		60	8 9 6						
	30	3 13 9		55	6 10 2		67	10 1 2		67	10 11 1						
	35	3 19 6		60	7 10 2												
	40	4 6 10		67	9 13 9												
	45	4 15 11															
	50	5 7 10															
	55	6 2 8															
15	60	7 2 9	25	30	4 5 0	40	55	6 10 8	45	50	6 10 8	50	55	7 4 5			
	67	9 6 3		35	4 10 3		60	8 3 4		60	8 9 6						
				40	4 17 4		67	10 5 6		67	10 11 1						
	15	3 5 0		45	5 6 2												
	20	3 9 6		50	5 17 10												
	25	3 13 1		55	6 12 6												
	30	3 17 6		60	7 12 5												
	35	4 3 1		67	9 15 9												
	40	4 10 4															
	45	4 19 5															
20	50	5 11 3	30	30	4 8 11	50	55	7 7 8	55	50	7 7 8	60	55	8 12 2			
	55	6 6 1		35	4 14 1		60	8 0 3		60	8 18 2						
	60	7 6 0		40	5 0 11		67	10 18 10		67	10 18 10						
	67	9 9 5		45	5 9 6												
				50	6 1 0												
	20	3 13 11		55	6 15 5												
	25	3 17 5		60	7 15 0												
	30	4 1 9		67	9 18 1												
25	35	4 19 0	35	35	4 19 0	60	60	10 4 9	67	60	10 4 9	67	60	12 2 1			
	40	5 5 6		40	5 5 6		67	12 2 1		67	12 2 1						

EXAMPLE.—I am 30, and my wife is 25 years of age;—we are desirous, that when either of us die, the survivor should receive £100;—by referring to the Table, we find that the premium required is £4 5 0, to be paid annually until one of us die. If we desired to have £5,000 instead of £100, the annual premium would be £212 10 0.

TABLE D.

For Assuring £100 on the continuance of a Single Life, at an Annual Premium to be paid during a limited number of Years.

AGE.	SINGLE PREMIUM.			Annual Prem. during 3 yrs.			FIVE YEARS.			SEVEN YEARS.			TEN YEARS.			FIFTEEN YEARS.			TWENTY YEARS.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
8 to 14	39	4	6	13	11	6	8	9	2	3	5	9	4	13	5	3	8	10	2	16	10
15	39	16	8	13	16	0	8	12	2	6	8	0	4	15	2	3	10	2	18	0	
16	40	9	7	14	0	8	8	15	3	6	10	5	4	17	1	3	11	7	2	19	
17	41	2	3	14	5	4	8	18	5	6	12	10	4	18	11	3	13	0	0	6	
18	41	14	2	14	10	0	9	1	4	6	15	1	5	0	3	14	5	1	1	3	
19	42	5	5	14	14	0	9	4	1	6	17	3	5	2	3	15	8	3	2	10	
20	42	16	0	14	18	0	9	6	8	6	19	2	5	3	10	16	10	3	3	9	
21	43	5	10	15	1	6	9	9	0	7	1	0	5	5	2	17	10	4	4	2	
22	43	15	1	15	4	10	9	11	1	7	2	6	5	6	6	18	10	3	5	6	
23	44	4	7	15	8	2	9	13	2	7	4	2	5	7	8	19	10	3	6	10	
24	44	14	2	15	11	8	9	15	6	7	5	10	5	9	4	0	10	3	7	3	
25	45	4	0	15	15	2	9	17	8	7	7	7	5	10	3	1	10	3	8	2	
26	45	14	0	15	18	5	10	0	0	7	9	4	5	11	5	2	11	3	9	1	
27	46	4	3	16	2	5	10	2	3	7	11	1	5	13	0	4	0	10	0	0	
28	46	14	8	16	6	6	10	4	8	7	13	0	5	14	6	5	1	11	0	0	
29	47	5	3	16	9	10	10	7	2	7	14	10	5	15	11	4	6	3	12	0	
30	47	16	0	16	13	9	10	9	7	7	16	8	5	17	4	7	4	3	13	1	
31	48	7	0	16	17	8	10	12	2	7	18	5	5	18	11	4	8	7	13	12	
32	48	18	3	17	1	6	10	14	10	8	0	6	6	0	5	1	9	11	15	4	
33	49	9	9	17	5	10	10	17	5	8	2	8	6	2	0	11	2	3	16	6	
34	50	1	5	17	10	0	11	0	2	8	4	9	6	3	8	12	6	3	17	8	
35	50	13	4	17	14	3	11	2	11	8	6	10	6	5	4	13	11	3	19	0	
36	51	5	6	17	18	5	11	5	9	8	9	1	6	7	2	15	3	4	0	0	
37	51	17	1	18	3	2	11	8	8	8	11	5	6	9	0	16	10	4	1	0	
38	52	10	8	18	7	9	11	11	8	8	13	5	6	10	10	18	4	4	3	1	
39	53	3	7	18	12	6	11	14	10	8	16	2	6	12	9	0	0	4	6	6	
40	53	16	10	18	17	4	11	18	0	8	18	10	6	14	10	5	1	7	4	1	
41	54	10	1	19	2	6	12	1	2	9	1	4	6	17	0	5	2	4	7	9	
42	55	3	5	19	7	3	12	4	6	9	3	16	6	18	10	5	5	0	4	9	
43	55	16	9	19	13	0	12	7	9	9	6	4	7	1	0	6	6	10	11	0	
44	56	10	4	19	17	1	12	11	0	9	8	11	7	3	0	8	5	12	9	2	
45	57	4	2	20	2	2	12	14	5	9	11	7	7	5	8	10	6	14	6	6	
46	57	18	3	20	7	5	12	17	13	9	14	5	7	7	6	12	6	16	5	6	
47	58	12	8	20	12	8	13	1	6	9	17	4	7	10	0	14	3	18	5	6	
48	59	7	4	20	18	2	13	5	3	10	0	3	7	12	6	16	10	5	0	6	
49	60	2	4	21	4	0	13	9	3	10	3	6	7	15	1	19	1	5	2	9	
50	60	17	4	21	9	10	13	13	8	10	6	8	7	17	1	6	5	5	0	0	
51	61	12	1	21	15	6	13	17	1	10	9	11	8	0	5	6	3	9			
52	62	6	9	22	1	1	14	0	15	10	13	0	8	3	6	6	1				
53	63	1	9	22	6	10	14	4	10	10	16	2	8	5	9	3	8	2			
54	63	16	10	22	12	5	14	8	10	10	19	6	8	8	7	6	11	2			
55	64	12	3	22	18	7	14	13	0	11	2	11	8	11	6	13	11				
56	65	7	10	23	4	8	14	17	3	11	7	6	8	14	6	16	4				
57	66	3	7	23	10	11	15	1	7	11	10	0	8	17	9	19	9				
58	66	19	7	23	17	3	15	6	1	11	13	10	9	1	0	7	2	11			
59	67	15	10	24	3	8	15	10	8	11	17	9	9	4	6	7	6	4			
60	68	12	2	24	10	4	15	15	6	12	1	7	9	8	0	7	9	11			
61	69	8	9	24	17	0	16	0	2	12	5	7	9	11	9						
62	70	5	6	25	3	9	16	5	2	12	10	0	9	14	9						
63	71	2	9	25	10	11	16	10	4	12	14	0	10	0	0						
64	72	0	1	25	18	0	16	15	9	12	19	4	10	4	3						
65	72	18	0	26	5	8	17	1	7	13	4	7	10	9	9						
66	73	16	0	26	13	7	17	7	9	13	10	1	10	15	2						
67	74	14	3	27	1	9	17	14	2	13	16	1	11	1	3						

EXAMPLE.—I have some spare money which I resolve that my family shall have the benefit of: my age is 33; by referring, therefore, to the Table, I find that for every £48 lbs. 3d. I pay into the Life Institution, my family will receive £100 at my death. If I pay into the Institution £22 4s 12s 6d., my family will receive £5000 at my death. Again,—I fear it may not be convenient to be paying annual premiums for above ten years to come—at my age I must pay annually £5 0s 5d. for my family to receive £100 at my death.

EXAMPLE.—I have some spare money which I resolve that my family shall have the benefit of: my age is 32; by referring, therefore, to the Table, I find that for every £48 18s. 3d. I pay into the Life Institution, my family will receive £100 at my death. If I pay into the Institution £24 45s. 12s. 6d., my family will receive £5000 at my death. Again, I fear it may not be convenient to be paying annual premiums for above ten years to come—at my age I must pay annually £6 0s. 5d. for my family to receive £100 at my death.