



Current Articles 2009 – April

Turn Back The Clocks

We have just turned our clocks ahead for daylight savings time. But let us turn our "Insurance clocks" back --- way back! Back to the Second World War years and years shortly after.

Local high schools had army cadet corps. They would frequently have drills and exercises and parade in their khaki military uniforms on the school campus. They were assisted in Hamilton by the Royal Hamilton Light Infantry who would frequently arrive with various pieces of military equipment for the benefit of the cadets. In some of the older high schools there was a rifle range in the basement of the school. Rifles were supplied by the Defence Department. But now we get to the insurance! The school board had to supply a "rifle bond" for the benefit of the Department of National Defence. If the school or the school board did not return the rifle in the similar condition as received then the rifle bond would guarantee payment to the Department of National Defence.

The "rifle bond", issued in 1935 for rifles being used at Delta Collegiate Institute would guarantee to the Ministry of National Defence that the school "shall well and truly keep the said rifles in proper condition and order and well cared for and shall pay for such as may be damaged, lost or destroyed". The penalty under the bond was \$30.00 per rifle.

The Dominion of Canada Guarantee and Accident Insurance Company through a Hamilton agent E.W. Faulkner issued a liability policy in 1927 to cover *"Business meetings or social gatherings conducted solely or directly by the Conservative Club of Ward 1 of the City of Hamilton"*. The policy included limits for bodily injury of \$5,000. for one person; \$10,000 in total. The basic agreement did not include property damage but the policy was endorsed with a hand typed endorsement to add property damage with a limit of \$1,000 per accident. **The annual premium in total was \$10.00.**

Much later in 1959, the Canada Accident and Fire Assurance Co. issued a liability policy to cover a one day fashion show at Prince Phillip School and with "exorbitant" limits of \$50,000 / \$100,000 / **\$1,000** and for a minimum premium of \$11.34. Interestingly enough the policy was issued by H. "Pat" Murphy Insurance. This was before Pat joined Dalton, which was in 1961 where he remained until he retired.

The last interesting document was a liability policy issued by the Northern Assurance Company Limited also to cover a one day event and issued to the Rector and Wardens of St. Albans Church and for an event held at Memorial School on Nov. 23, 1927. The policy included bodily injury with limits of \$5,000 / \$10,000 and did not include Property Damage. If you look closely at the copy of the declaration page printed with this article, you will note that it was issued by Garnet Raycroft Insurance, 28 James St. S. and **for a premium of \$1.00**. I wonder if he delivered the policy????

How times (and premiums) have changed but as a well known entertainer used to say "Thanks for the Memories".

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