



The Signevierist

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BURLINGTON INSURANCE COMPANY

AN FMCA MEMBER recently purchased on eBay a fine example of a tin mark from the Burlington Insurance Company, US-BB-1. From my old insurance books and trade cards I am able to put together the following notes on the company:

The Burlington Insurance Company, Burlington, Iowa, lasted thirty-four years; 1860 to 1894, when it failed. A company trade card says it was "the oldest insurance company in Iowa." The oldest Iowa company was the Iowa State (Mutual) Insurance Company, which was organized, depending on the source, in 1852, 1853 or 1855. The Burlington was a stock insurance company capitalized at \$50,000, which was increased by 1880 to \$100,000. Another undated trade card issued by the company shows a \$200,000 capital crossed out and \$400,000 overprinted. The president is listed as Wolcott Seymour. The capital amount on the card is suspect as "The Insurance Year Book for 1888" shows the capital as only \$100,000 and John G. Miller as the president. At least for 1876 to 1880 John G. Miller was listed as the Secretary and Wolcott Seymour, president. Miller succeeded Wolcott as the president.

A company ad in 1889 says they insure the perils of fire, lightning, cyclone and wind-storm. It also says they were a "pioneer tornado insuring company of the west..." The company seems to have only insured farm property, including livestock from lightning. The fact that it issued a "full policy," not the typical one-half to two-thirds of the value policy, and covered tornado and windstorm, may have given it a competitive edge over the area farm mutuals.

While the reason for the failure is not known, the fact that it paid hefty annual dividends, sometimes up to \$20,000, may have weakened it financially, when they should have built up their surplus. Unless windstorm is written over a very large area, the insurer is subject to catastrophic losses.

Bob Shea



ANOTHER SOUTHERN MARK

FMCA Member John H. Truitt has recently acquired an almost mint tin fire mark of the Equitable Insurance Company, Nashville, Tenn. It is a never before seen mark that John is sharing with us in the graphic below. John writes, "It has been fun and very interesting finding the mark." He hopes to find out more about the Equitable, who were reinsured by the U.S. Branch of the Palantine Insurance Company.



THERE'S NO PLACE LIKE "HOME"

This issues "Home" insurance company is The Farmers Home Mutual Hail, Tornado, & Cyclone Insurance Company, Seymour, Wisconsin.



" AT LAST"

AT THE 2002 ATLANTA CONVENTION the Morton Werner Award was to be presented to Bob Shea by myself. At the last minute, it was learned the supply of award plaques had been exhausted. Instead, a "promise to pay" was given. It took the committee fifteen months to decide on a design and arrange its presentation meeting so that proper honors could be bestowed. In March 2004, a huge gathering consisting of Bob and his wife, Mattia, ex-president Carol W. Smith and husband, Brian, and myself met for dinner, good fellowship, and the actual delivery into Bob's hands. The "At Last" is my quote. Bob graciously thanked all members of the Circle, absent and present. The award will be re-presented in Columbus, before an even larger crowd. See you there.

Jim Giles

SHORT NEWSLETTER

THE SHORTENED newsletter is due to the lack of articles from the membership. Help fill up the pages. Send an article to your editor, Bob Shea.

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