



# The Signevierist

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## MUTUAL OR STOCK INSURER?

### JEFFERSON MUTUAL [FIRE] INSURANCE COMPANY, Bulau 379

THE DATES ascribed to the Jefferson Mutual Insurance Company, Saint Louis, Missouri in Footprints of Assurance are 1865 – 1879. After a quick search, I was able to find the following to substantiate these dates:

- *1876 Insurance Blue Book*  
“Jefferson Fire, 1865...H. Eisenhardt [President] and C. R. Fritch [Secretary]”
- *New York State Insurance Annual Report for 1898*  
“Jefferson, St. Louis, (Retired from New York State) 1879”
- *1947 Spectator*  
“Jefferson, St. Louis; reinsured Trademens (sic), NY, 1879”

While these dates agree with Bulau, none of these references show that the Jefferson was a mutual company. Since the fire mark shows “Jefferson/Mutual” and the above sources almost always show “Mutual,” I decided to go a bit deeper.

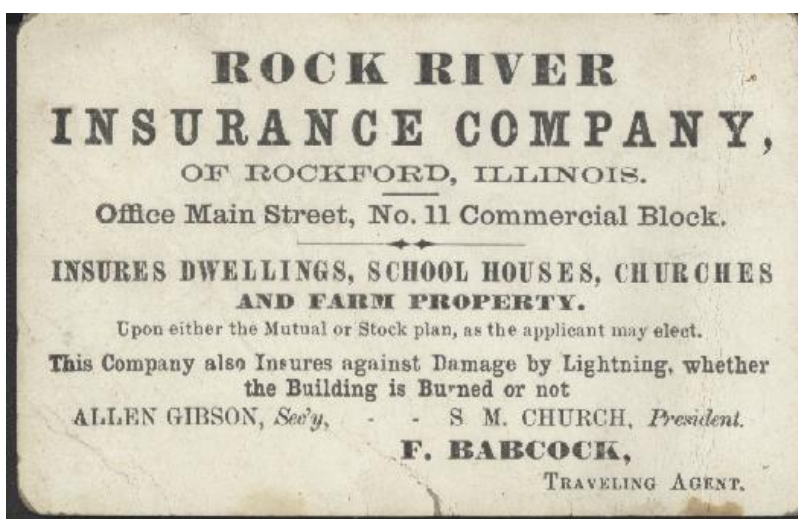
My review of the 1881 and 1888 issues of *Insurance Yearbook* listed a Jefferson, St. Louis, 1861 with the same officers as the above *1876 Insurance Blue Book*. Also, while “Mutual” was not in its name, it was listed in both issues of the *Insurance Yearbook* as a mutual insurer. I checked a more current source, *1910 Best's*, and found a Jefferson Mutual Fire Insurance Company, founded in 1861, that only wrote insurance in St. Louis. Further research determined that the company was placed in receivership in 1964.

Was it possible that the dates for Bulau's 379 should be 1861 – 1964? If I were going to change Bulau's dates so radically, I would need more proof.

I asked fellow FMCA member Logan Smith if he had a copy of a New York State Insurance Annual Report for the 1870s, and, if so, would he check for information on a Jefferson (Fire) Insurance Company, St. Louis. Luck was with me as Logan had a NY State Insurance Annual Report for 1878 that showed a Jefferson Insurance Company (Stock Department), St. Louis, was “Organized or Incorporated February 17, 1865; commenced business on May 1, 1865.” Further, the officers were

the same as the 1876 *Blue Book*. Better yet, Logan advised that a Jefferson Mutual Fire Insurance Company of St. Louis had ads in numerous issues of the *Western Insurance Review* from 1870 – 1871. The ads mention the same officers. Here's where it really gets complicated. The company had both a mutual capital of \$300,000 and a stock capital of \$200,000. I thanked Logan for the information and said I needed a little time to think about all this.

I had come across something like this before, i. e., some insurance companies wrote both a mutual and a stock policy. I went through my trade cards and found two examples, one of which is shown below:



I contacted Logan and asked if he would see if he could find additional information that the Jefferson wrote both mutual and stock (cash plan). After a little more digging Logan confirmed that fold out charts of "Tabulation of the General Business Conditions of the {Mutual/Stock} Fire and Marine Companies of the State of Missouri as of December 31, 1870" confirmed that the Jefferson was listed on both the Mutual and Stock charts.

A Google search for "annual reports of the superintendent of the insurance department" and "Missouri" had the following entries:

A report for the year ending 1881 listed:

Jefferson Insurance Company  
(Mutual Department)  
Organized May 1, 1861

Reports for the years ending 1891 and 1896 listed:

Jefferson Mutual Fire Insurance Company  
Commenced doing business 1886

At this point it appears that the Jefferson Mutual Fire Insurance Company, was organized in 1861. In 1865 the company deleted "Mutual Fire" from its name and began to write business both as a mutual and a stock or "cash plan". While operating on a stock or "cash basis" the company expanded beyond St. Louis, Missouri, but ceased writing in 1879 and reinsured its stock business in the Tradesmen's Fire Insurance Company, NYC. It appears that Bulau and others have used the dates, 1865 – 1879, which was when the company operated as a stock insurer.

Most likely the company rechartered in 1886 and the words "Mutual Fire" were added to the name. This may account for the Missouri Department of Insurance's date of 1886 in the 1891 and 1896 annual reports. However, by the report for 1917 the organization date of the Jefferson Mutual Fire Insurance Company was listed as 1861.

On the basis of this research the listing for B379 should be:

Jefferson Mutual Fire Insurance Company  
St. Louis, Missouri, 1861 – 1865 deleted "Mutual Fire" from its name; 1886 changed name back to "Jefferson Mutual Fire Insurance Company;" 1964 placed in receivership.

Bob Shea

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**THIS AND THAT**

**P**ETER FABER advises that his Home Insurance Company of New Haven fire mark, 300-X-1, is stamped brass and not copper as previously reported in the Addendum.

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**B**Y NOW you should have received your packet of information and registration for the October 15-18, 2009 Albany, NY, FMCA Convention. If not, please contact Hal Sandstrom. To place items in the auctions contact Tom Hewitt,

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**B**ASED ON THE COMMENTS to last issue's article on the Citizen's Fire Insurance Company, B473, enclosed is an Addendum page that lists the mark as spurious.

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**A**LSO ENCLOSED is the Secretary's quarterly Addendum Sheet for your Directory.

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**OUR VILLAGE**

**T**HE FOLLOWING excerpt is from the short story "Our Village" by William Henry Shelton from *The Century Illustrated Monthly Magazine*, Vol. XCVII, New Series, Vol. LXXV, November, 1918, to April, 1919, page 262:

"There were just eighteen houses on our village, exclusive of barns and shops and offices, and counting the church, the new school-house, and the cannon-house. The front door of every dwelling-house was a colonial door, with fan-lights and side-lights set in with leaded glass, which sufficiently indicated the ancestry of the people. Each door was ornamented with a brass knocker, for bells had not yet been heard of, and over every door was an oval tin sign bearing the enigma "Ont. & Liv. Mutual," showing that a well-regulated community of two counties could take care of its own insurance."

## MUTUAL ASSURANCE COMPANY, BULAU 42

*Footprints of Assurance* lists the name of the company as the “Mutual Assurance Company for Insuring Houses from Loss by Fire in New York,” 1787 – 1846. The actual organizational name of the company may be found on page 2 of the April 3, 1787 Deed of Settlement as the “Mutual Assurance Company of the City of New York.” It seems Bulau took the “name” from the cover of the Deed of Settlement, which isn’t the name but a combination of the name, “Mutual Assurance Company,” and a description of what the Deed was insuring, “Houses from Loss by Fire.” It wasn’t until March 23, 1798 that the company was incorporated under its organizational name, Mutual Assurance Company of the City of New York.

The company history published in 1875, when it operated since 1846 under the name Knickerbocker Fire Insurance Company, notes that on July 10, 1787, “A Badge [fire mark] of an oval form, with the words “Mutual Assurance” was ordered.” Later, on October 9, 1787 it was moved, “That the Treasurer and Secretary prepare a Badge agreeable to the idea suggested, viz.: ‘An oval tin plate painted black, with the words *Mutual Assurance*, and the number in gilt letters and figures.’”

In 1809 the company was reorganized as a stock insurer with \$500,000 capital, under the name “Mutual Insurance Company of the City of New York.” [The author has seen numerous instances of a mutual insurance company without the word “Mutual” in its name, but never a stock insurance company with the word “Mutual” in its name.] Further, page 30 states that the badges “were in use until the company became a Stock Company in 1809, under the name of the “Mutual Insurance Company,” when their use was discontinued.”

On the basis of this research the listing for B43 should be:

Mutual Assurance Company of the City of New York.  
New York, New York, 1787 – 1809 reorganized as a stock insurer and changed name to  
“Mutual Insurance Company of the City of New York.”

Bob Shea

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