

Life Insurance in the Time of Queen Elizabeth.

To the Editor of the "Journal of the Institute of Actuaries."

SIR,—MR. J. O. Halliwell, the well-known antiquary, communicated to me that in the course of some researches at the British Museum he had discovered a manuscript having reference to some legal proceedings taken in respect of a life policy granted in the days of Queen Elizabeth.

I have had a copy made of the manuscript and now send it to you, thinking that it may be of sufficient interest for insertion in the *Journal*.

Yours truly,

ROBERT TUCKER.

Lombard Street,
December 1871.

British Museum. MSS. Lansdowne, No. 170, fo. 123.

(Cæsar Collections. Admiralty, &c.)

An order given by m^r Docter Dale and m^r Docter Cæsar, Judges of the Admiraltie the viijth daye of March in the xxvijth yere of the raigne of o^r sou^{er}aigne Ladye Elizabeth by the grace of god Queene of England fraunce and Ireland Defender of the faith, &c.

Whereas the ll^s of her ma^{tes} most honōrable privy Counsell haue comitted vnto vs Valentine Dale and Julius Cæsar Docters of lawe the hearing and ordering of a matter in variance between Richard Martin Citizen and Alderman of London complainant on thone side, And John Barker, Leonard Holidaye, William Browne, John Castelin & Anthony Marlo^r, Henry Cletherow, Edmond Hogan, John Stokes, Henry Colthirst and Nicholas Style, John Newman,

Symon Lawrenc and Oliu^s Stile, Parnell Towerson widowe executrix of William Towerson deceased, William Becher and Robrt Brooke defendantes on thother side, for and concerning an afsurance made by the said defendantes vpon the life of William Gybbons deceased; vpon long debating of the said matter and deliberat hearing of the learned Counsell of bothe the said pties, It appeared that the said defendantes did by their writing subscribed wth their owne handes bearing date the 18 daie of June in the yeare of our Lord god 1583 make a certeine contract of an assurance wth the said Complainant named amongst m^{ch}antes a policy, the tenor whereof ensueth. In the name of god amen. Be it knowne vnto all men by these p^sentes that Richard Martin Citizen and Alderman of London doth make afsurance and causeth himself to be afsured vpon the naturall life of William Gybbons Citizen and salter of London, for and during the space of xij monethes next ensuinge after the vnderwriting hearof by the assurers heereafter subscribed fullie to be complete and ended. The w^{ch} assurance wee the p^sons heereafter named m^{ch}antes of this Citie of London for and in considera^on of certeine currant money of England by vs received at the subscribing hereof, of the said Richard Martin after the rate of viijth sterling p cent (whereof we acknowledg ourselves and everie of vs by these p^sentes trulie satisfied & paid) do take vpon vs to beare. And we do assuere by these p^sentes that the said William Gybbons (by what addi^on so eu^s he is or shalbe named or called) shall by Gods grace contynue in this his naturall lief for & during the space of xij monethes next ensuing after the vnderwriting hearof by everie of vs the assurers, or in default thereof everie of vs to satisfye content & paie or cause to be satisfied contented and paid vnto the said Richard Martin his executors administrators or assignes, all such se^vall sumes of money as we the afsurers shall hereafter se^vally subscribe, promising and binding vs eche one for his owne part, our hei^s executors & administrators by these p^sentes, That if it hapen (as god defend) the said William Gibbons to dye or decase out of this p^sent world by any wayes or meanes whatsoever before the full end of the said xij monethes be expired, that then we our hei^s, executors or assignes wthin two monethes next after true intima^on thereof be to vs our hei^s executors or administrators lawfullye given, shall well and trullye content and pay or cause to be contented and paid vnto the said Richard Martin his executors administrators or assignes all such

sume and sumes of money as by vs th'assurers shalbe hereafter seſſally subscribed wthout any further delaye: It is to be vnder-standed that this p^{re}sent writing is and shall bee of asmuch force, strength and effect, as the best and most surest pollicy or writing of assurance w^{ch} hath bene eu^{er} heretofore vsed to be made upon the life of any p^{er}son in Lumbard Street, or nowe wthin the Roiall Exchange in London. And so the afsurers be contented and doe p^{ro}mise and binde themselues and everie of them their heiers executors and administrators by these p^{re}sentes to th'afsured his executors administrators and afsigns for the true p^{er}formance of the p^{ro}misses according to the vse and custome of the said street or Royall exchange: And in testimony of the truth the afsurers have herevnto seſſally subscribed their names and sumes of money afsured. God send the said William Gibbons helth and long lief. yeven in the office of afsurance wthin the Royall Exchange aforesaid the xvijth day of June 1583. Accordinge to w^{ch} polycy, John Barker hath bound himselfe to paie 50^{li}. Leonard Holydaye to paie 25^{li} Willm Browne to paie 25^{li} John Castelin and Anthony Marlor to paie 25^{li} Henry Clitherowe to paie xxv^{li}, Edmund Hogan to paie 33^{li} 6^s. 8^d. John Stokes to paie 33^{li} 6^s. 8^d. Henry Colthirst and Nichas Stile to paie 25^{li}. John Newmā to paie 25^{li} Symon Lawrence and Oliuer Stile to paie 25^{li} the said executrix of Wiffm Towerson deceased to paie 33^{li} 6^s 8^d. Wiffm Becher to paie 25^{li} and Robert Brooke to paie 33^{li} 6^s 8^d: And that the said assurers in considera^{ti}oⁿ of the said afsurance did receave of the said Comp^t diu^s so^mes of money after the rate of viij vpon the hundred. And that the said Wiffm Gibbons did come to his death vpon the xxixth day of May next after the making of the said contract and policy, whereof intima^{ti}oⁿ was given by the officers appointed therevnto to eche of the said afsurers seſſally for the paiement of the said seſſall so^mes w^{ch} eu^{er}ly one of them had bound them selves vnder his hand to afsuere to the said Alderman Martin in the said pollecy and was to paie wthin two monethes after intima^{ti}oⁿ so given, the w^{ch} intima^{ti}oⁿ was given as followeth, to John Barker the 20 of August 1584 at noone exchange, to Leonard Holydaye the 16 of August 1584 at noone exchange, to William Browne the 17 of August 1584 at noone exchange, to John Casteline and Anthony Marler the xij of August 1584 at night exchange, to Henry Clitherowe the 11 of August 1584 at noone exchange, to Edmond Hogan the 31 of October 1584 at noone exchange, to John Stoks the 11 of

August 1584 at noone exchange, to Henry Colthirst and Nicholas Stile the 8 of August 1584 at 2 of the clocke in the afternoone, to Symon Lawrence and Oliu Style the 22 of August 1584 at noone exchange, to Parnel th'executrix of Wiffm Towerson deceased the 7 of September 1584, by Wiffm Stone her servant, to William Becher the 13 of August 1584 at noone exchange, to Robrt Brooke the 11 of August 1584 at noone exchange. The whiche defendantes haue refused to paie the said soñes of money and haue alleadged that William Gybbons did live full 12 monethes accompting 28 daies to eu'y of the same monethes whereby there should be nothing due vnto the said Comp^t by vertue of the said contract. And although by the lawes of the Realme in cōtractes made for matters done and happened wthin this Realme betwene man and man being not m^{ch}antes nor made after the māner or vsage of m^{ch}antes the moneth is taken to be accompted after the rate of 28 daies for the moneth. Yet notwthstanding forasmuch as by the gen^lall lawes vsed amongst all Christian nations and by coñon vsage it is vndoubtedly taken that the moneth is to be accompted after the rate of 30 daies vnto the moneth. And forasmuch also that aswell diu^s lerned in the Civill lawe as also the Lo. maior of London and the Aldermen his brethren and suck likewise as are specially deputed and appointed by vertue of an order made by the L. maior of the Citie of London and th'aldermen, and ratified by aucthority of her ma^{tes} Counsell Comifsioñs for the hearing and ending of all matters of afsurance and diu^s others as well notaries as m^{ch}antes Englishmen and strangers of the best and most skilfull sort haue declared their opinions that by the contract aforesaid made according to the custome and vsage of Lumbard street and the Riall exchange, the moneth is to be accompted according vnto the course of the Kalender and not after 28 daies to the moneth. And forasmuch also as Richard Candler the Clerke of the afsurances by whome the said contract was drawne and penned did affirme vpon his othe that the meaning of the said contract was that the assurers should be bound for a whole year. And further also the said complainant hath offered him selfe to take his othe vpon the holie evangelist, that his meaning was at the tyme of the said contract to accompt the said 12 monethes for one whole yere and offereth the like othe vnto the said defendantes, w^{ch} they of their part would not accept; a thinge in determiñacōn of Lawe declared to be *manifesta turpitudinis, nec velle*

iurare, nec iuramentum deferre. And forasmuch also as the said defendantes doe take these two monethes, w^{ch} they haue given vnto them by the said policie for the paiment of the said se^uall so^mes w^{ch} they haue assured, to be accompted after the course of the Kalender, and not after 28 daies to the moneth. And forasmuch as also John Stokes and Henry Clitherow haue in an acquittance of bill of receipt written wth their owne handes bearing date the 6 of March 1583 conserved and vnderstood twelve monethes mentioned in an instriment of assurance or pollicy vpon the life of the said William Gibbons bearing date the 24 of february 1583, for one whole full and complet yeare. It is therefore the daie and yeare abouesaid ordered by vs the said Valentine Dale & Julius Cæsar, Docters of Lawe, That the said defendantes and eu^ey of them shall before the feast of Thañunciacion of the Virgin Mary nex ensuing, paie vnto the said complainant the se^uall so^mes of money specified in the said se^uall subscriptions vnto the said pollicy together wth the considera^õn for the forbearing of the same since the time of the said intima^õn according to the vsuall rate accustomed amongst m^echantes.

This order being sett downe by the Judges of the Admiraltie was confirmed and ratified by the IIs and others of her ma^{tes} most honorable pryve counsell the xiiijth of March 1587 at Grenwich, and by them comaunded to be entered into the Register of Counsell to remayne of Record to the benefit of the pties therein mentioned, and to be hereafter kept & observed in like cases of assurance.

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<p>THERLE OF SHREWSBURY, L: STEWARD, THERLE OF BEDFORD, L: CHAMBERLAIN, L: HUNSDON, MR. THRÈR, MR. COMPTROLLER, S^r HENRY SIDNEY, MR. VICECHAMBERLAINE, MR. SECRETARY,</p>	}	<p><i>of the Pryve Counsell.</i></p>
<p>JOH: WILKES, <i>one of y^e Clerks of y^e Counsell.</i></p>		