

A Guide to the Virginia Banking and Trust Company Business Records, 1866-1875

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1866-1875

A Collection in the Library of Virginia Augusta County (Va.) Reels 244-245, 256-257/Barcodes 1178143, 1178191, 1187934, 1187935, 1187932, 1187929

Library of Virginia

2008

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History

Processed by: Bari Helms

Title Statement

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Subtitle: Virginia Banking and Trust Company Business Records, 1866-1875

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Publication Statement

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Publisher: Library of Virginia

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Profile Description

Creation: Machine-readable finding aid derived from being created directly into EAD, created by Bari Helms, 1 April 2008

Language Usage: Description is in English

Revision Description

2013-11-21 Converted to schema conforming EAD by dtd2schema.vh.xsl.

Descriptive Summary

Collection numbers

Augusta County (Va.) Reels 244-245, 256-257/Barcodes 1178143, 1178191, 1187934, 1187935, 1187932, 1187929

Language

English

Collector

Augusta County (Va.) Circuit Court

Physical Characteristics

6 v. and 4 microfilm reels

Location

State Records Center - Archives Annex, Library of Virginia

Repository

The Library of Virginia

Administrative Information

Access Restrictions

There are no restrictions.

Use Restrictions

For Virginia Insurance Company General Ledger No. 1, 1866-1875, use microfilm copies, Augusta County (Va.) Reels 244-245. For Virginia Insurance Company Statement Book, 1866-1875, and Virginia Insurance Company Individual Ledger No. 1, 1866-1875, use microfilm copies, Augusta County (Va.) Reels 256-257.

Acquisition Information

These items came to the Library of Virginia in transfers of court papers from Augusta County under the accession numbers 43658 and 43836.

Preferred Citation

Virginia Banking and Trust Company Business Records, 1866-1875. Local government records collection, Augusta County Court Records. The Library of Virginia, Richmond, Va. 23219.

Historical Information

The Virginia Banking and Trust Company was originally incorporated as the Virginia Insurance Company by an act of the General Assembly of Virginia passed 13 December 1865. Operating out of its headquarters in Staunton, Virginia, the company insured buildings, furniture, and other property against loss or damage by fire. The company also provided life insurance.

Another act of the General Assembly of Virginia, passed 13 January 1871, changed the name of the company to the Virginia Banking and Trust Company. The company operated under this name until it was dissolved and sold its properties in October of 1875.

Scope and Content

The Virginia Banking and Trust Company Business Records consist of the following volumes: one minute book, two ledgers, and one statement book used by the Virginia Insurance company and one cashbook and one daybook used by the Virginia Banking and Trust Company.

The Virginia Life Insurance Minute Book, 1866-1875, records the minutes for the meetings of the board of directors in addition to recording stockholder meetings. The minutes detail the business of selling stock and acquiring stockholders. Information on creating insurance policies and preparing insurance rates are provided. Meeting minutes also provide detail on policy applications, which describe the items and amounts insured. Also included in the volume are the by-laws created by the company.

The Virginia Life Insurance Company General Ledger No. 1, 1866-1875, records various accounts that document the financial transactions of the company. Examples of accounts documented include capital stock, expenses, profits and losses, bills receivable, bills payable, and insurance premiums paid. Each entry includes the date, type of transactions, and the monies debited or credited to the various accounts.

The Virginia Life Insurance Company Individual Ledger No. 1, 1866-1875, provides a record of customer and employee accounts. The accounts of individual customers record the number of policies purchased or renewed; although, no information is provided as to what the policies insured. Information found in the customer accounts include the amounts paid toward insurance policies and to whom the payments were made. The ledger was also used to record the accounts of company employees and insurance agents. Information found under employee accounts include the number of policies sold, the amount of monies collected for insurance payments, and amounts paid for expenses such as postage, travel, taxes, and attorney fees.

The Virginia Life Insurance Statement Book, 1866-1875, is a balance sheet that describes the total assets, liabilities and net worth of the business. Entries were made on a monthly basis and document stock investments, bills receivable, monies due, commissions, cash on hand, and estimated profits.

The Virginia Banking and Trust Company Cashbook No. 7, 1875, records the financial activities of the company with transactions listed chronologically as they occurred. Entries document monies credited and debited for such activities as bills received, deposits by stockholders and insurance policy holders, interest

on accounts, and company expenses for such items as office equipment, postage, attorney fees, and taxes. Accounts were balanced at the end of each day's entries and provide a profit and loss statement for that day's activities.

Stored in the back of Cashbook No.7 are loose papers that contain a statement of policies issued or renewed in 1869 recorded by John C. Whitner an agent working in Atlanta, Georgia. Each entry includes the name of the insured, number of policies and renewals purchased, date of commencement of risk, insurance term, expiration of risk, amount insured, insurance rate, amount of premium, and a brief description of the policy and items insured. Items insured include law libraries, businesses and their stock of goods, and dwelling houses.

Virginia Banking and Trust Company Daybook No. 6, 1873-1874, documents business activities on a chronological basis as they occurred. Entries include the date, type of transaction, and monies debited and credited. Transactions recorded include purchases of insurance policies and company stock, bills receivable, and company expenses. Each day's entries were balanced and include the total amounts of monies on-hand in currency, gold, and checks.

Index Terms

Corporate Names:

Virginia Banking and Trust Company (Augusta County, Va.).

Subjects:

Banks and Banking--Virginia--19th century.

Insurance companies--Management.

Insurance companies--Virginia--Augusta County.

Stock companies--Virginia--Augusta County.

Geographical Names:

Augusta County (Va.)--History--19th century.

Genre and Form Terms:

Balance sheets--Virginia--Augusta County.

Business records--Virginia--Augusta County.

Cashbooks--Virginia--Augusta County.

Daybooks--Virginia--Augusta County.

Ledgers (account books)--Virginia--Augusta County.

Local government records--Virginia--Augusta County.

Minute books--Virginia--Augusta County.

Minutes--Virginia--Augusta County.

Added Entry - Corporate Name:

Virginia Insurance Company (Augusta County, Va.).

Contents List

Barcode number 1178143: Virginia Insurance Company Minute Book, 1866-1875

Barcode number 1178191: Virginia Insurance Company Statement Book, 1866-1875

Microfilm Reel Number: Augusta County (Va.) Reels 257:

Virginia Insurance Company Statement Book, 1866-1875

**Barcode number 1187934: Virginia Banking and Trust Company
Cashbook No. 7, 1875**

**Barcode number 1187935: Virginia Banking and Trust Company
Daybook No. 6, 1873-1874**

**Barcode number 1187932: Virginia Insurance Company General
Ledger No. 1, 1866-1875**

**Microfilm Reel Number: Augusta County (Va.) Reels 244-245:
Virginia Insurance Company General Ledger No. 1, 1866-1875**

**Barcode number 1187929: Virginia Insurance Company
Individual Ledger No. 1, 1866-1875**

**Microfilm Reel Number: Augusta County (Va.) Reels 256-257:
Virginia Insurance Company Individual Ledger No. 1, 1866-1875**