



FOUNDED 1856

The Irish Protestant Benevolent Society

NEWSLETTER

October 2022

A note from the President

Dear Friends,

As life is mostly back to normal and people are socializing together again, we are pleased to announce that, in conjunction with the Annual General Meeting on Tuesday November 29, 2022 at the Macdonald Stewart Foundation, we shall host Cocktails and Tapas for members and friends immediately following.

We look forward to renewing with you in person and enjoying a good bit of "craic".

We hope you will join us!

Slainte,

J. Michael Nelson
IPBS President

2021-2022 EVENTS IN REVIEW

IPBS Annual General Meeting and Reception November 29, 2022

The Annual General Meeting will be held on November 29, 2022 at the MacDonald Stewart Foundation

Following the meeting this year we will have a Reception with cocktails, tapas and entertainment in lieu of a sit-down dinner. It's been too long. We hope to see you there!

Date: November 29, 2022

AGM Time: 5:15 – 5:45 pm

Cocktails & Tapas Time: 6:00 – 8:30 pm

Location: MacDonald Stewart Foundation

1195 Rue Sherbrooke

Montréal, QC H3A 1H9

Queen Elizabeth II Passes Away at the Age of 96

Elizabeth II was Queen of the United Kingdom and other Commonwealth realms from 6 February 1952 until her death in 2022. She was queen regnant of 32 sovereign states during her lifetime and 15 at the time of her death. Cause of death was "old age".



"Blackrock" Irish Memorial Project Update

- The charitable foundation promoting the Blackrock Irish Memorial project has been certified.
- The Mayor of Montreal has agreed to move the street so that the location and site shall be "user-friendly".
- The project timelines have been extended as a result.

SPONSORSHIPS

We continue to provide financial support to numerous grass-roots organizations, individuals in need, and the Concordia Irish Studies Foundation.

HISTORICAL PROFILE

Mathew Hamilton Gault (1822-07-18 to 1887-06-01)

Regarded as the founder of the Irish Protestant Benevolent Society in 1856

(born: July 18, 1822, Strabane, Tyrone, Ireland – died: June 01, 1887, Montreal, Quebec), Age 65. Irish-Canadian financier (insurance) and Conservative politician. In 1865, he founded Sun Life Financial in Montreal, Canada East.

Mathew Gault was a self-made man who, through hard work and a certain amount of opportunism, managed to carve out a place for himself in the Montreal business world. Born in Ireland in 1822, he came from a

relatively wealthy merchant family. Following significant financial difficulties, his parents decided to emigrate to Canada. Arriving in Canada in 1842, the Gault's settled in Montreal. The mother, Mary Hamilton (1798-1874, soon after her arrival had to return to Ireland for health reasons. The father, Leslie Gault (1787-1843), a merchant and shipowner, died of cholera less than a year after setting foot on Canadian soil. Matthew Hamilton became, at the age of 20, the head of a large family in a new country.

His younger brother Andrew Frederick Gault (1833-1903), a high achiever, became involved in the growth of the cotton textile industry, becoming known as "The Cotton King of Canada". Andrew and his brother Robert Leslie (1831-1895) in about 1858 formed a successful dry goods company, Gault Brothers and Company, importing textiles from European factories. They expanded their business beyond importing and begun to manufacture cotton and wool goods. They established Mills in a number of Canadian towns, including Cornwall and Valleyfield. Matthew also invested in textile industries, but his business interests were widespread, with insurance predominating.

After experimenting with a few trades with his brothers and attempted different ventures and careers (banking, farming, even a grocery store), Mathew Gault became, in 1851, agent for a number of insurance companies in Montreal, most notably the Mutual Life Assurance Company of New York and the Toronto Western Assurance Company. Gault began to quietly improve his lot. In the early 1860s, he served as secretary-treasurer of the Permanent Construction (Building) Society of Montreal which later became the Montreal Loan and Mortgage Company in 1875, for which he was president from 1877 to 1887 until his death. He then established important contacts with a large number of financiers. From 1866 to 1870 Gault was the Montreal manager of the Royal Canadian Bank of Toronto, and from 1879 he was a director of the Royal Insurance Company of England. Many of the investors in the syndicate which controlled the building society were closely associated with Gault in other enterprises.

Founding of the Sun Life Assurance Company

In 1865, supported by a group of bankers and merchants, he initiated procedures with the government to obtain legal recognition for a new life insurance company, Sun Mutual Life Insurance Company of Montreal (becoming Sun Life Assurance Company in 1882). It was not until 1871 that the company began its activities with Thomas Workman (1813-1889) serving as its first president from 1871 until his death in 1889. Gault will be closely associated with the early successes of Sun Life and the Exchange Bank. In 1873, the presidency of the fledgling Exchange Bank was assumed by Mathew Hamilton Gault. Among its first directors were Thomas Tiffin, Alexander William Ogilvie and William Rodden (IPBS member).

Both Sun Life and the Exchange bank had their headquarters in Old Montreal. The first Sun Life Assurance building, designed by Robert Findlay, was erected at the corner of Notre Dame and Saint Alexis streets in 1891.

Mathew Gault did not hesitate to align the interests of his various companies. Gault would then lead the insurance company to invest heavily in the Exchange Bank and the Loan Company. Tensions would inevitably arise from this type of management. Thus, in March 1879, he resigned from his position as general manager of Sun Life because of a dispute with the secretary of the company about the purchase of shares in the Exchange Bank and the Montreal Loan and Mortgage Company (formerly Permanent Construction Company of Montreal). He would nevertheless win his case and become vice-president of Sun Life in September of the same year.

However, he would not be forgiven for this gesture and, in 1883, he was forced to resign when the bank went bankrupt, and the Loan Company temporarily collapsed. His brother, Andrew Frederick, replaced him as vice-president of Sun Life. Lawsuits were also brought against Mathew Hamilton by Exchange Bank shareholders. The plaintiffs tried to hold him, as president, personally responsible for the recovery of funds



Mathew Hamilton Gault, Montreal, QC
Notman & Sandham, 1881
McCord Museum, 11-59791.1

borrowed by the directors of the bank. The court cleared him of all responsibility, placing the blame entirely on the director of the bank, Thomas Craig, Gault's brother-in-law. This highlighted the fragility of all the group's activities and Sun Life was badly shaken.

These two large companies constitute his principal activities, but Gault also sits on numerous boards of directors, including that of Hugh Allan's Richelieu and Ontario Navigation Company, the Power Telegraph Company, the Railway and News Advertising Company and several cotton companies. He was also vice-president of the Compagnie de Montréal for the exploitation of mines. He was a director of the Windsor Hotel, a trustee and treasurer of the Mount Royal Cemetery, a warden of Christ Church Cathedral and a director of the Montreal Protestant House of Industry and Refuse.

He founded the Irish Protestant Benevolent Society (IPBS), the first of its kind in Canada, and became its president in 1861. All three brothers, Mathew Hamilton Gault, Andrew Frederick Gault and Robert Leslie Gault, were, at various times, members of the Society. Later, the last Gault member of the Society, Leslie H. Gault (his uncle, Brigadier Hamilton Gault founded the Princess Patricia's Canadian Light Infantry, the first Canadian troops to land in France in WW1) became IPBS president, 1981-1985. (He died in Calgary, 9/24/2014).

The Irish-Protestants business connections in Montreal were strong and closely interconnected. Both Thomas Workman and Wm. Rodden were IPBS members. The society had two eminent architects, George Browne (1811-1885) and his son, John James Browne (1838-1893). George Browne designed the Bonsecours Market (1846), the Clendinneng foundry building (1871), the Molson Banque (1864-1866) and the Kingston City Hall (1843-44). His son, John James, designed the Gault Brothers & Co. Building in 1871 (now the Hotel Gault), and the Clendinneng/Greenshields bloc (1876-1875) on Victoria Square.

Close to the Conservative Party and friend of George-Étienne Cartier, Gault would be a Conservative candidate in the federal election in the riding of Montreal West in 1878 (preceded by Thomas Workman). Thanks to the support of Mayor Jean-Louis Beaudry and several businessmen, he won the election and was re-elected in 1882. However, he limited his participation in debates in the Chamber, focusing mainly on maintaining the protectionist policy (National policy established in 1879). He served until his death in 1887 and was succeeded by Lord Strathcona. Highly visible in Montreal society, in 1883 he was commissioner of the Montreal Winter Carnival.

By 1865, Gault had risen to prominence among the wealthy "Square Mile" business elite of merchants, bankers and industrialists. His sumptuous residence was on McTavish Street, called *Braehead*, and like many members of the English-speaking Montreal bourgeoisie, Mathew Hamilton Gault owned a summer residence in Cacouna, in the Bas-Saint-Laurent. Married to Elizabeth J. Bourne in 1854, he would go on to have 16 children. He died on June 1, 1887. He remains a respected and highly esteemed member of the Montreal business community. All three brothers are buried in the family plot in the Mount Royal Cemetery.

Legacy - The Growth of Sun Life

With the ongoing movement of Montreal's business district from Old Montreal towards what is today's Downtown, Sun Life decided to relocate to a site away from the river and closer to the mountain. The new and now iconic building located on Dominion (now Dorchester) Square, was constructed in three phases from 1913 to 1933

By mid-20th century, Sun Life became one of the most important life insurance companies in the world. The company contributed significantly to Canada's development by reinvesting a large portion its capital in business initiatives in both the public and industrial sectors.

By David H. Clendenning, IPBS Council.
September 2022

Reference: Biography-Gault, Mathew Hamilton-Volume X1 (1881-1890) – Dictionary of Canadian Biography. Stock, Sandra. Under the Sun – Dominion Square's Insurance Showcase, Quebec Heritage, Vol. 16, No.3, Summer 2022.

MEMBERSHIP

Please consider inviting a family member or a friend to join! Membership application forms are available online at www.irishpbs.ca

It's also that time again, please take a moment and mail in your \$25 membership dues payment. If you didn't pay your dues for 2020 or 2021, kindly include it in your payment.

*Cheques should be made out to: **Irish Protestant Benevolent Society***