

EAST AFR. PROT.

C. O.  
31628  
Recd  
SEP 05

No. 31628

(Subject.)

Stamp Duty on Harms & Coles  
at Monrovia.

Calls attention to unfavourable position  
of British Harms Co-owning to customs of  
is compared with that of German Co who pay more

(Minutes)

Copy to Commr for report  
yourself under

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etc

1905

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THE  
WORLD MARINE INSURANCE CO  
LIMITED

*21 Finch Lane, E.C.*  
*London 1 Sept. 1905.*

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REGISTRY AND  
OFFICES LONDON

31528  
1 SEP 05

The Secretary,  
Colonial Office,  
London, S.W.

Sir,

STAMP DUTY ON MARINE INSURANCE POLICIES AT MOMBASA.

We have the honour to inform you that we have an Agency at Mombasa and are represented by Messrs Abdeol Kocsein Bros. & Co.

They draw our attention to a very serious disadvantage from which they suffer in comparison with German Insurance Companies.

It would appear that German Firms do not affix any Stamp Duty to Policies, whilst our Agents—representing a British Company—have to affix a Stamp Duty at the rate of 2 annas for every Rs.1,000 insurance (in accordance with the provisions of the Indian Stamp Act 1899), and consequently we as British subjects, amenable to Stamp Duty, suffer severely.

In consequence of this you will readily understand that Merchants prefer to insure in the cheaper market where they do not have to pay Stamp Duty.

The charge for Stamp Duty is a very serious objection, taking into consideration the low rates of premium which prevail, and handicaps the British subject, and enables German Firms to successfully compete for business to the disadvantage of Britishers.

We think this is a very unsatisfactory state of affairs, and draw your serious attention to this subject in the hope that you will

will  
speedily take the necessary steps to rectify a gross injustice to  
British subjects, compared with the favourable conditions of another  
subject living in the same British colony.

Trusting this matter will receive your favourable attention,

I am, Sir,

Your obedient servant,

  
Under Secretary

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