

limited payment life, and some endowments, but we do not go in extensively, or hardly at all for the complicated kinds of policies which have to be explained to the little man. Therefore fraternal societies do not issue any term policies.

Now, what would happen if government annuities are made so attractive that in order to find protection for his family the little man will take term insurance with the companies, (the cheapest kind of insurance). Term plans are not issued by fraternal societies. Family protection would not be taken with fraternal societies neither personal protection through annuities because we are not allowed to issue them. What would happen if annuities are made so attractive that the little man could take out an annuity with the government and find protection for his family with the companies that are offering term insurance? The fraternal societies would be left with nothing. That is our main argument this morning. We are asking that the annuities being offered by the government have no cash surrender value. Of course, there are two points of view on that. My own personal point of view is that of a government annuitant. I took out an annuity some 12 years ago and I took it because there was no cash surrender value. I wanted to go through with my contract at the age of 65. I am not far from that age now. But if there had been any cash value, I might have been inclined to cash in on the policy, and the result would be that my primary intention would have been defeated. That is the submission I make on behalf of the officers of the Canadian Fraternal Association and I know that my submission will receive your deepest consideration.

The CHAIRMAN: If there are no further questions to be submitted to Mr. Mercer or Mr. Menard, it being 11 o'clock I will ask the committee for a motion to meet this evening at 8 o'clock, from 8 o'clock to 10 o'clock. Would somebody care to make that motion?

Mrs. FAIRCLOUGH: What is it proposed to do then, Mr. Chairman?

The CHAIRMAN: Well, we have completed our agenda of those who have submitted briefs and requested to appear before this committee and we should this evening get down to a consideration of the evidence which has been submitted and give consideration to the bill, bill 23.

Mrs. FAIRCLOUGH: From my own standpoint I am quite prepared to sit, but I think there was some information which was to come from the department, from the departmental officers. Will those gentlemen be available tonight to give us the information; for instance, there was the matter of the annuity rate tables, and so on?

The CHAIRMAN: Yes, these gentlemen will be here to assist us. Mr. McCord has just said that they will give the clerk the table on rates for distribution to each member of the committee.

Mr. CÔTÉ: Will that be available to us before we sit tonight?

The CHAIRMAN: The clerk of the committee has arranged to have copies of the letter of The Canadian Chamber of Commerce prepared and distributed to members of the committee, I understand before noon today.

Mr. CÔTÉ: That is good.

Mr. KNOWLES: May I suggest that if the committee does meet tonight, Mr. Chairman, and that if another meeting is necessary, it should be at 9.30 o'clock Wednesday morning.

The CHAIRMAN: In view of the fact that the committee adopted the recommendation of the subcommittee on agenda and procedure that we should sit while the House is sitting I would adjourn this meeting until 8 o'clock p.m. tonight, and failing to conclude our deliberations at that time we would meet again at 9.30 o'clock a.m. on Wednesday morning next.

Mr. BRYCE: Mr. Chairman, may I ask you about this motion to sit while the House is in session? I object to that, although I am agreeable to going with