

## DOMINION LIFE ASSURANCE COMPANY.

WATERLOO, ONT., April 10, 1909.

H. H. MILLER, Esq., M.P.,  
Commons P.O., Ottawa, Ont.

MY DEAR SIR,—Mr. J. G. Ritcher of the London Life has favoured me with a copy of his suggested substitute for sec. 53 of the proposed Insurance Bill, of which he has, I believe, sent you a copy.

Let me say at the beginning that it is impossible for human ingenuity to devise a section which shall accomplish the apparent purpose of sec. 53, without doing ten times as much harm to the interests of policy-holders generally as any good that might result to some. But if parliament insists on that section becoming law in some form, Mr. Ritcher's substitute is really much better than that in the Bill even if *all* the amendments the association asks for were incorporated therein.

There are grave objections to the 15-year exemption allowed to young companies, and almost equally grave objections to bringing companies large and small, young and old, irrespective of age and magnitude (provided they are 15 years old) under the same cast-iron rule. Mr. Ritcher's plan provides a sort of sliding scale, proportioned to magnitude which would give a rough approximation to justice as between companies and would be stringent enough to stop anything that could be termed extravagance by any fair-minded, practical man.

His plan looks complicated as one reads it, but is really very simple in application. It avoids the labourious and expensive clerical work involved in calculating the 'loadings,' and is much more equitable as between different companies than any scheme I have yet seen.

The Life Officers' Association will consider the plan next Thursday, but in the meantime the association has forwarded their former suggestions under the impression that the Bill must be hurried on this week. Of course the association would greatly prefer the elimination of sec. 53 altogether.

If that cannot be done, then Mr. Ritcher's plan or substitute would be the next best thing. If that will not be accepted by the subcommittee, sec. 53, with *all the amendments* the association suggests would enable most of the companies to live, but would check the growth of the majority. If any of our proposed amendments are not granted or are shaved down or compromised, the result would be disastrous to most of our well-managed companies and probably fatal to a good many that now have a fair prospect of doing a successful business.

I cannot believe that parliament really intends any such result.

Yours very truly,

THOS. HILLIARD,  
*President.*

EXCELSIOR LIFE INSURANCE COMPANY.

TORONTO, March 30, 1909.

H. H. MILLAR, Esq.,  
Chairman Banking and Commerce Committee,  
Ottawa, Ont.

DEAR SIR,—I venture to address you respecting the Bill introduced by you to parliament, entitled: 'An Act respecting Insurance.'

Representatives of the Canadian Life Officers' Association have graciously been accorded an opportunity of laying before you and a committee of the House, the views of the majority of the companies represented, which no doubt, will receive proper consideration.

It is not my purpose to trespass upon your valuable time by alluding to all the changes so recommended.