

Mr. TUCKER: I take it it would assist the Credit Unions in meeting that need if they got the guarantee which the banks are supposed to get in this bill?

Mr. BÉRUBÉ: I am sorry, I did not get that.

Mr. TUCKER: As I understand your representations you would like to get a partial government guarantee under this bill so that you could do a better job in meeting that increased demand for credit.

Mr. BÉRUBÉ: Yes.

Mr. TUCKER: You cannot meet the need to the extent you would like to meet it without this partial government guarantee is that correct? Can you meet it without the guarantee?

Mr. BÉRUBÉ: What I understand is that the government guarantee would have many effects, one of which would be to encourage depositors so that the Credit Unions would get enough capital to lend.

Mr. TUCKER: Would you feel that this government guarantee would enable the Credit Unions to do a much better job than they would otherwise be able to do in continuing to meet the requirements of the fishermen?

Mr. BÉRUBÉ: That is my belief.

Mr. TUCKER: It would put the Credit Unions in a better position to meet the demand for credit?

Mr. BÉRUBÉ: Yes.

Mr. CAMERON (*Nanaimo*): I wonder if you could give us any idea of the proportion of the banking business done by the Credit Union with fishermen as opposed to the business done with other interests in your area?

Mr. BÉRUBÉ: I could not give you any figure on that. Maybe Senator Vaillancourt could, but he would have to risk a figure.

Mr. CAMERON (*Nanaimo*): Could I put it this way: have you any idea of the proportion of fishermen who deal exclusively with Credit Unions for their financing at the present time?

Mr. BÉRUBÉ: Maybe an example will help. On the Gaspé coast there is a stretch of close to 100 miles with no banks at all and there are credit unions in all the fishing communities. Draw your own conclusions.

Mr. ROBICHAUD: Mr. Chairman, my question is pretty much in line with that asked by Mr. Cameron. The purpose of this bill is to enable fishermen to obtain loans. Under the present terms of the bill it is a loan from a bank under terms and conditions which will make it easier to finance the purchase, construction and repair of specified capital items and improvements for use by such fishermen in the pursuit of their occupation. As Mr. BÉRUBÉ has just indicated there are a lot of communities where fishermen have never been in contact with a bank. Is that not true?

Mr. BÉRUBÉ: They might have some contact. For instance I suppose they have signed a note and the note finishes in the bank, but it does not mean that they are customers of the bank.

Mr. ROBICHAUD: Is it not true that in many fishing centers whether on the Gaspé coast or in New Brunswick that in the last 20 years, it happened?

Mr. BÉRUBÉ: They did not deal with the banks.

Mr. ROBICHAUD: Yes, and they dealt with credit unions?

Mr. BÉRUBÉ: That is right.

Mr. ROBICHAUD: And the credit unions have been helping the fishermen in periods of need?

Mr. BÉRUBÉ: Yes.