

company as the temperance section in such manner as the directors think best.

That wipes out these safeguards and conditions which were necessary in the Temperance and General Life Company, and permits the new company to do whatever they may please in regard to the matter. I do not think that is fair. I do not think we should give the amalgamated company such wide privileges, which do not exist in the companies before amalgamation. When a company takes over another company they assume all the liabilities of that other company, and instead of having that wide latitude given them by clause 14 of the proposed Act, I believe this amendment should be adopted.

The MINISTER OF FINANCE (Hon. W. S. Fielding). This motion was discussed in the committee, and I believe a majority of the members thought that this was a matter for the internal economy of the company, rather than for legislative enactment. Unless some stronger evidence is furnished than that which I have heard, I am disposed to view the matter in that light. My hon. friend (Mr. Wallace) and others probably are anxious to learn something from the experience of this company. One hon. member whom I am sorry is not present, because he was much interested in the question, suggested that the liquor drinkers were being taxed to give the temperance people cheap insurance. That was, in brief, the argument he advanced. It is a very interesting problem, but it is one which I do not think we should investigate through the agency of this particular company.

Mr. WALLACE. They have invited it themselves.

The MINISTER OF FINANCE. We have no information as to the opinion of the policy-holders or shareholders on this amendment. I have no strong opinion on it, but I thought I would mention that the matter was disposed of in committee, and that the view I have referred to was taken by the majority.

Mr. BORDEN (Halifax). The matter was discussed in committee, and at first I was inclined to think that some such clause should be added, but afterwards I came to the conclusion that probably it would not

Mr. WALLACE.

be advisable to do so. If any such legislation is imposed on insurance companies it would be better to have it done by a general Act. It is not imposed on any insurance company, I believe, at the present time. I may point out to my hon. friend from West York (Mr. Wallace) that the 4th clause of the agreement which is incorporated in the Bill, makes it necessary that the new company shall carry out the obligations of both the former companies with all classes of policy-holders.

Hon. Mr. SUTHERLAND. I agree with the hon. gentleman (Mr. Borden, Halifax) that if it is desirable to impose any such condition as this, it ought to apply to all companies alike. As the Minister of Finance has stated, this is a matter which entirely concerns the internal economy and management of the company. I cannot see that any public interest is to be served by this amendment, and it may very seriously affect the interests of the company. The company, I believe, is in good standing, and doing a large business throughout the whole Dominion, especially in the lower provinces. Under these circumstances, I think it would be a mistake in this hurried way to add legislation which, in itself, does not look as if it would do any good or any harm, but which nevertheless might seriously affect the interests of that company. I agree with the hon. member who has just spoken that if any such subject is to be dealt with it should be by amendment to the general Act affecting all companies alike.

Amendment negatived.

Bill reported, read the third time, and passed.

MANITOBA RAILWAYS AGREEMENT.

Mr. C. F. McISAAC (Antigonish) moved second reading of Bill (No. 102) respecting a lease of certain railways in Manitoba.

Mr. A. W. PUTTEE (Winnipeg). Explain.

Hon. JAMES SUTHERLAND (North Oxford). This is a very important Bill which differs from most private Bills that come before the House, inasmuch as it involves an agreement between the Manitoba government and a railway company; and as