

*Private Bills*

[English]

**Mr. Speaker:** If there are no further contributions to the point of order perhaps the Chair might be given an opportunity to survey the situation and study the very learned arguments advanced by the hon. members. This might be done during the private members' hour. If hon. members are in agreement, we might at this point announce the business for the adjournment debate and then go on to private members' hour.

**PROCEEDINGS ON ADJOURNMENT  
MOTION**

SUBJECT MATTER OF QUESTIONS TO BE DEBATED UNDER ADJOURNMENT MOTION

**Mr. Speaker:** It is my duty, pursuant to provisional standing order 39A, to inform the house that the questions to be raised at the time of adjournment tonight are as follows:

[Translation]

The hon. member for Chapleau, destination of butter stored in shed.

[English]

The hon. member for Kootenay West (Mr. Herridge), Canadian Broadcasting Corporation—dismissal of producer of Columbia River film.

[Translation]

The hon. member for Sherbrooke, Industry—Assembly of Russian automobiles in Canada.

[English]

It being six o'clock the house will now proceed to the consideration of private members' business as listed on today's order paper, namely, private bills, public bills.

**PRIVATE BILLS**

INCOME LIFE INSURANCE COMPANY OF  
CANADA

**Mr. Joseph Macaluso (Hamilton West)** moved the second reading of Bill No. S-11, to incorporate Income Life Insurance Company of Canada.

He said: Mr. Speaker, Bill No. S-11 is an act to incorporate Income Life Insurance Company of Canada. For the information of members of the house, this bill is in the standard form. This is a Canadian owned and operated company which was incorporated under the Corporations Act of Ontario by letters patent dated December 9, 1963, with

an authorized capital of \$10 million. A public underwriting of the shares of this company was completed during the spring of 1964, raising approximately \$2,750,000. The company was licensed to carry on business by the province of Ontario in January, 1964, and at the present time is licensed also in the provinces of British Columbia, Alberta and Saskatchewan.

The present directors of the company are the persons listed in the bill as petitioners for the new federal company bearing the same name. The head office of the company is at 75 James Street South in the city of Hamilton, province of Ontario, where a full time administrative staff is maintained for the purposes of underwriting claims, accounting, actuarial and other required services. The management and staff of Income Life consist of full time employees each of whom is fully experienced in the insurance field.

The following remarks apply not only to Bill No. S-11 but to the following Bill, No. S-12. I make them now so they need not be made when Bill No. S-12 comes before the house for consideration. The prime purpose of Income Disability and Reinsurance Company of Canada, which is the subject matter of Bill No. S-12, is to underwrite accident and sickness insurance while the prime purpose of Income Life is to underwrite life insurance. The federal acts of incorporation request that each company be empowered to underwrite life, accident and sickness insurance. These two companies, which are incorporated under the Corporations Act of the province of Ontario, operate in conjunction with each other and the requested powers are required to enable each of the companies to be able to reinsure coverages written by the other.

● (6:00 p.m.)

The two companies share office space at head office and have certain sole employees and certain joint employees. They employ in total 62 people on a full time basis. In addition, Income Disability is at the present time represented by 70 agents holding accident and health licences and Income Life is represented by 87 agents holding life licences. It is the intention of Income Life Insurance Company of Canada to release its provincial charter and operate only under the federal charter if the bill is approved by this house. These are the facts as they apply to the Income Life Insurance Company of Canada. There is also the provision of a French name for the company. I shall try to give hon.