

*Private Bills*

and then because the young lad was unemployed and his father had no money. Then they had to make application under what is known as the unsatisfied judgment fund. Here was this young fellow of 18 having to pay some \$37,000, with interest accruing month by month. His father asked for my advice. Having had experience with one or two similar cases which I had investigated on behalf of my constituents, I gave him some frank advice, telling him that the only thing I could recommend was for his son to take the first boat to Australia, because he would never earn enough to get his head above water in such a situation.

It seems to me that surely, in view of the great number of insurance companies dealing with car insurance in this country at the present time, we will not improve the situation nor give better protection to the Canadian people by adding one more such company to the list. Our goal should be to work on behalf of our constituents and on behalf of the Canadian people so as to improve their lot, and not to pass a bill like this one which throws another yoke around the neck of the Canadian taxpayer.

Another point was raised by the previous speaker when he spoke about some of the problems a bill such as this one raises. He pointed out that the company we are discussing is foreign-owned, and that the profits it makes—let us face the fact that these companies are in business to make profit; they are not benevolent organizations—will be a drain on our country and will continue to add to the problem the Minister of Finance (Mr. Sharp) has to cope with from time to time with regard to the balance of payments between Canada and the United States. If we pass this bill, what we will be doing in effect is to aggravate the situation.

Not long ago we had a bill before us—I am not sure of the date we discussed it, nor the number of the bill—for the incorporation of a company somewhat similar to the one we are now discussing, which undertook and guaranteed to become all-Canadian within ten years. I will be prepared at the appropriate time to propose an amendment requiring the same in this instance, because it appears to me that this is a very reasonable suggestion. After all, these companies come into Canada and ask the parliament of this country to pass a bill which would incorporate them, thus enabling them to ply their trade here. In view of the fact that, as I have said, they will add to the problems, trials and

tribulations of the Minister of Finance and of the Canadian government I think it is only fair that we should have some guarantee that this will only be a temporary situation, and that we can look forward to a day in the not too distant future when this problem will be resolved.

This is about all that I have to say on the bill at the present time. I suggest that hon. members should consider with greater care bills such as this one, and should not automatically let them slide through—because this is what we have been doing for many years. I think certain aspects of this bill should receive close scrutiny from all hon. members, if we are to carry out our responsibility to our constituents and to the people of this country.

**Mr. Bud Germa (Sudbury):** Mr. Speaker, I think the concept of insurance is universally accepted by the majority of the Canadian population. We realize insurance is particularly necessary for the people who do not have the financial means to protect themselves from inadvertent loss, injury or damage. Therefore I believe that the concept of insurance is accepted by all of us. We hope this will continue, so as to enable people in the category I have mentioned to protect themselves. At the same time I think that those people who are less secure financially than the average person are entitled to protection at the minimum possible cost. Basically this is the reason why members in this corner of the house have for many years proposed that certain types of insurance, such as health insurance, automobile insurance and various other types of protection, should be supplied by the government at a basic cost.

In Canada there is a sufficiently large number of insurance companies to supply the protection which we require at the present time. If we add to their numbers we will be increasing the cost of insurance to the people requiring coverage. I believe that in Ontario there are 125 companies selling medical insurance. Each one of these companies, of course, has to have a president, 10 or 12 vice presidents and a couple of hundred salesmen scattered through the province, thus wasting time and money. I do not consider these people to be on the productive side of our economy. I feel they are more on the consumer side or the parasitic side, because in my view all things are paid for by those who produce the wealth. I do not believe selling insurance policies creates any new wealth; it is just using up the wealth that has been

[Mr. Martin (Timmins).]