

- (a) the premiums received during the fiscal year;
  - (b) the insurance moneys paid during the fiscal year;
  - (c) the number and amount of contracts in force at the end of the fiscal year; and
  - (d) such further information as the Minister deems advisable.
- (2) Every such statement shall be laid before Parliament as soon as may be after it is prepared.

Mr. GREEN: Mr. Chairman, that last subsection is very indefinite. I think it would be wiser to leave the old subsection (3) which read:

(3) The Minister shall lay the said statement before Parliament within fifteen days after the statement has been submitted to him if Parliament is then sitting and if not then within fifteen days of the opening of the session of Parliament held next thereafter.

Mr. BURNS: It corresponds to the Veterans' Insurance Act.

The CHAIRMAN: This is an explanation of the phraseology used in the Veterans' Insurance Act which was in force following World War II, and which has been changed to conform with it. That is the only explanation I have for it.

Mr. GREEN: Are you not leaving that obligation indefinite?

Mr. CROLL: Is it indefinite? He has to bring in a statement within three months of the end of each fiscal year. He has got to have it. It says:

Every such statement shall be laid before parliament as soon as may be after it is prepared.

It is due within three months afterwards. He may be a few days late, but certainly you could not extend it much beyond that.

Mr. GREEN: There was a provision before that the statement had to be obtained within three months.

The CHAIRMAN: The only reason I know for the suggested change is that it conforms to the other bills which we reported the other day.

Mr. STEWART: He might have it prepared and he could put it on file as soon as it was prepared.

Mr. CROLL: It has nothing to do with combines, has it?

The CHAIRMAN: Somebody would be certain to think it did. I was not going to mention it, if you had not. Shall the section carry?

Mr. GREEN: What about the Ming Sung line?

The CHAIRMAN: Shall clause 12 carry?

Carried.

Clause 13:

13. Section twenty of the said Act, as enacted by section one of chapter thirty-eight of the statutes of 1930, is renumbered as section eighteen.

Shall clause 13 carry?

Carried.

Clause 14:

14. Section twenty-one of the said Act is repealed.

Shall clause 14 carry?

The WITNESS: Section 21 of the existing Act has to do with applications which were submitted very early in the history of the Act. Some of them were not accepted and it was thought later they should have been accepted. So this was put in to enable them to be approved. But that matter has been cleared up and there was no reason for the section being retained.

Carried.