

Mr. A. H. CLARKE. The Bill before the committee has been very carefully considered by the Committee on Banking and Commerce, which is the proper committee for the consideration of matters of this sort. The questions which my hon. friend from Argenteuil (Mr. Perley) has just spoken of were also discussed in that committee, and it seems to me that with respect to private Bills, where the parties are heard before a committee, the decision of the committee ought to be accepted by the House. However, it is quite open to the members of the House, I concede, to discuss it further, and if hon. gentlemen really and truly desire to have it stand over for the purpose of further investigation I certainly am not going to insist upon going on against their wishes. I am naturally desirous that it should be disposed of as quickly as possible. This is an entirely different thing from the Cobalt lake matter which we had here the other day. If it were not I would not be here in charge of this Bill. I may say that I have given it a great deal of careful consideration because I am as much interested as any person in this House in seeing that the rights of the people are not affected by retroactive legislation. It is not a case of retroactive legislation at all, in my judgment. In the Cobalt lake case the matter was going to the courts and the court was the only tribunal that could dispose of it. In this case the words used in the Act did not carry out what the real intention of the parties was and this Bill is not to change any law or take away any rights; it is merely to give full effect to what the intention of parliament was at the date of the passing of the Act which is being amended. The courts have no jurisdiction in such a case as this. The judges have said that this is not a question for the courts, but that it is a question for parliament, and that parliament must correct the mistake. In this case parliament must act in a judicial as well as in a legislative capacity. It is for the members of this parliament to deal with the question as judges and say whether or not the case which is set up by the Life Insurance Company has been made out.

Mr. S. SHARPE. I am not surprised that no policy-holders were present at the discussion of this Bill before the Banking and Commerce Committee, because I do not think the advertisement published announcing that this legislation would come before parliament was sufficient to fix knowledge upon the various policy-holders. As hon. members know, there are some 35,000 policy holders interested in this legislation, but not one of these was present before the committee to oppose it. I would urge the advisability of leaving the Bill over not for a week or a day but until next session, in order that the

policy holders may have an opportunity to examine its contents and be present at the discussions in the committee. The notice of intention to introduce this legislation as published was as follows:

Notice is hereby given that application will be made to the parliament of the Dominion of Canada at the next session thereof for an Act to amend the Acts relating to The Canada Life Assurance Company by changing the date of the annual meeting and making necessary changes as to notices of meetings consequent thereon and providing for any further changes in the date of such meeting.

Merely formal matters are inserted first in order apparently to conceal the real intent of the Bill. Then there is a small clause:

—defining the provisions as to division of profits.

And then a small clause:

—extending the powers of the company as to holding real estate in Ontario, and for other purposes.

I submit that this is not sufficient notice to the policy holders that they are to be deprived of their salient, vital rights in connection with this Bill. The Bill deals with upwards of \$2,000,000 and deprives 35,000 policy-holders of their rights, according to the opinion of one of the best counsel in England. I think the Bill should not be considered this session, but that the company should publish a fair and reasonable advertisement setting out the intention of the Bill so that the policy-holders may discuss it and fully understand it.

I cannot agree with the hon. member for Essex (Mr. A. H. Clarke) that this differs in its nature from the legislation relating to the Cobalt Lake Mining Company. True, the positions of the two are not exactly the same or at all similar, but this is in its nature retroactive legislation; it is taking away rights that are said, on good advice, to belong to certain policy-holders and transferring these rights to another class interested in the company, the shareholders. It is dealing with most important rights. I was much surprised on looking at the Bill to find that its sponsor was the hon. member for South Essex (Mr. A. H. Clarke), the very gentleman who moved for the papers in reference to the Cobalt Lake legislation, and who made very caustic references to the action of the Ontario legislature in passing it. Who is proposing this Bill? It emanates not from the policy-holders, but from the shareholders, the beneficiaries. The policy-holders, numbering, 35,000, have had no opportunity to organize and oppose it, and no policy-holder should be expected to come here at his own expense for that purpose.

Progress reported.