
The stock of The Canada Life is therefore market-
 able at once at the rate of \$160.00 a share, and the
 shareholders would—if this Bill is sanctioned by the
 Parliament of Canada—make an immediate profit equal
 to cash in hand of - - - - \$600,000

It will be satisfactory for the policyholders of The Canada Life to know that in these days of high finance, pictured by the Royal Commissioners in their report, the law gives an absolute and complete protection to the policyholders who have taken out their policies with profits. The opinion of Sir Robert B. Finlay is clear and conclusive, and the President has therefore hastened away to the Parliament of Canada for a Bill to change the law upon which policies of the Company have been canvassed for and issued to policyholders to the amount of millions on millions of dollars in Canada, in England, and in foreign jurisdictions.

The Bill might reasonably be entitled a Bill—

- (1) To discredit the report of the Royal Commissioners on Life Insurance ;
- (2) To give a quasi Parliamentary approval to the operations of George A. Cox, which have been condemned by the Royal Commissioners.
- (3) To ratify the conversion of millions of dollars of profits, which belong to the policyholders, and to enable the shareholders to make an immediate profit of \$600,000 and future profits.

One other consideration to show the preposterous character of this proposal is that The Canada Life has entered into competition in England and in the United States with British and American life insurance companies. It has procured licenses both in England under British law, and in the United States under State law, and The Canada Life is to-day carrying on business and issuing policies in these jurisdictions.