

House of Commons Debates

FIRST SESSION—NINTH PARLIAMENT

HOUSE OF COMMONS.

MONDAY, April 15, 1901.

The SPEAKER took the Chair at Three o'clock.

ROYAL ASSENT.

Mr. SPEAKER. I have received the following notice from the Governor General's Secretary, which I propose to read to the House:

Office of the
Governor General's Secretary,
Ottawa, April 15, 1901.

Sir,—I have the honour to inform you that the Chief Justice of Canada, acting as deputy to His Excellency the Governor General, will proceed to the Senate Chamber this afternoon at four o'clock for the purpose of giving assent to certain Bills which have passed the Senate and House of Commons during the present session.

I have the honour to be, Sir,
Your obedient servant,

HARRY GRAHAM, Captain, A.D.C.,
Acting Gov. General's Secretary.

The Honourable
The Speaker of the House of Commons.

CONSIDERED IN COMMITTEE—THIRD READINGS.

Bill (No. 43) to incorporate the St. Lawrence Lloyd's.—Mr. Geoffrion.

Bill (No. 53) respecting the Manitoba and North-west Loan Company (Limited).—Mr. Britton.

MANUFACTURERS AND TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY.

House in committee on Bill (No. 97) to incorporate the Manufacturers and Temperance and General Life Assurance Company.—Mr. Osler.

94A½

On section 14,

Mr. WALLACE. I gave notice of an amendment to clause 14, to be entitled clause 14 A, and which reads as follows:—

To publish annually in report of said company a statement of the financial accounts of each section of the company's business as it stands at that date.

The Temperance and General Life Assurance Company has two branches; one for total abstainers and the other for those who may or may not be total abstainers, and the company has always proceeded on these two lines. I believe it to be in the interest of the public, as well as in the interest of those who may have invested in either of these lines of insurance, that they may know what the results are and how the results pan out with regard to the temperance and the general branch of this company.

The MINISTER OF THE INTERIOR (Hon. Clifford Sifton). Do they keep the accounts separately?

Mr. WALLACE. I think they are bound to do so. Ostensibly they have kept them separately. I am told that perhaps a shareholder might get the information by going to the company, but the company might or might not be willing to give that information. It is in the interest of those who insure in either of these branches that this amendment should pass. Now that the amalgamation has taken place, conditions that prevailed previously should not be relaxed, because a company joining in with another company must have its obligations and undertakings assumed by this amalgamated company. Clause 14 of the Bill reads very loosely. It says:

The temperance section of the Temperance Company shall hereafter be maintained by the