

of cases to which my hon. friend has adverted, and it is fortunate that parties are protected in that way. If the Act has been disregarded, it is not the fault of the law, for there are the provisions of the law if they are enforced.

HON. MR. PLUMB—There is a special provision in the Act itself that no sum received for assessments shall be paid for salaries. These companies that are called assessment companies (into the merits of which I have only cursorily looked) seem to me to offer very considerable inducements, and if they are conducted, as they are said to be by the best New York actuaries, upon a sound principle, we are bound to receive the statements of those actuaries, because the principle of life insurance is very abstruse and difficult for laymen to understand. They provide also that there shall be a payment on each policy of a small separate sum to meet salaries. The salaries are entirely dependent on that payment and not on the assessments, and that seems to obviate, so far as they are concerned, a very crying evil. My hon. friend has very much the same knowledge of one or two companies that I have myself. This is an entirely different kind of insurance; it is a mutual insurance where the full policies are paid in and the insured divide their profits among themselves. My hon. friend refers to companies of an entirely different character. If this kind of insurance is based on a sound principle (and we are told that it is by those whose business it is to investigate those matters) it meets the wants of people who are not able to invest large immediate sums in policies, and young men who, perhaps, for a short time wish to take out policies. It is much cheaper than the ordinary system, and if it is a sound principle it is a great boon to the community, for everything which can facilitate and cheapen life insurance without hazarding the safety of the insured, certainly is to be hailed as a great step in advancing the interests of the community.

HON. MR. WARK—I think it would be desirable that the Minister of Justice should look into this matter and see if the Finance Minister has the power, or

should exercise it, to have such returns made as I have referred to.

HON. SIR ALEX. CAMPBELL—I will draw the attention of the Superintendent of Insurance to the subject, and if the returns exacted are not in sufficient detail I will take care that the details are exacted to which my hon. friend refers.

The clause was adopted.

HON. MR. POWER—I rise for the purpose of saying that I think the Superintendent of Insurance must have misapprehended the force of the 6th clause of the Bill. I think that clause is calculated to protect the interests of the public and to limit rather than increase the liberties of these assessment companies. I think that a careful scrutiny of that clause by the Superintendent will lead him to see that he misapprehended its force when he read it over.

HON. MR. POIRIER—Before this clause is adopted I wish to mention some objections which I have to it. By striking out section 6 we have subsections 4, 5, 6, 7, 8 and 9, of subsection 5, not applying to our Canadian companies, and therefore the Bill, as it is, only applies to foreign companies. Our Canadian co-operative companies have the full benefit of the law. They have its protection, and none of the obligations that are imposed upon regular companies. They are not obliged to give any satisfactory account of their business; they can do what they like with the money they get; they can use the money they receive from assessments as they please, and they can pay themselves whatever salaries they like. We are aware that, last year, one co-operative company in Montreal paid its officers thirty or forty thousand dollars, not from assessments, but from entrance fees and annual dues. If they are at liberty to use also the assessment fees in that way, they can make themselves pretty happy. If we strike out section 6, which excludes all our Canadian companies from the operation of this Act, then let us add to section 5, at the end of the 4th line, the following words: "and also to Canadian companies." This would include all