

been made, partly on the ground that the sponsor of the Bill (Hon. Mr. McGuire) was indisposed yesterday. I may say that I am not a member of the Miscellaneous Private Bills Committee, but I happened to be present at its meeting yesterday, because I was interested in another bill, and I stayed to listen to the discussion on this Bill C. The promoters of the Bill were represented by very able counsel, and they also had the assistance of the Superintendent of Insurance, Mr. Finlayson. But there was opposition to the Bill. There appeared before the committee the president or manager of a company called the Fidelity Insurance Company of Canada, a company which I understand has been in business for many years and is doing considerable business, but not a business of life insurance. From the evidence given before the committee yesterday it would appear the business of this objecting company up to the present time has been limited to what is known in the insurance trade as fidelity business, whereas the applicant company, whose present name is the Saskatchewan Life Insurance Company, is a life insurance company. This applicant company has petitioned Parliament to change its name to Fidelity Life Assurance Company, and the representative of the Fidelity Insurance Company of Canada said: "We object to this name being granted by Parliament to the Saskatchewan Life Insurance Company. It may be quite proper and legitimate for the Saskatchewan Life Insurance Company to wish to have its name changed, but surely it can find a name which does not clash with ours." That is an argument which has a great deal of strength, particularly in view of the fact, as explained to the committee, that although the Fidelity Insurance Company of Canada has so far limited its activities to fidelity insurance, it may, under its charter and the general provisions of the Insurance Act, apply at any time for a licence to write life insurance.

Hon. Mr. MURDOCK: What class of insurance does it write now?

Hon. Mr. COTE: It writes fire, casualty and employers' liability—that sort of insurance.

Hon. Mr. MURDOCK: Automobile?

Hon. Mr. COTE: Yes; the whole list of classes of insurance, except life. It argues: "We now have the capacity to carry on the business of life insurance—a capacity that we have not exercised to date—but it is conditional upon our applying under the

provisions of the Insurance Act for a licence from the Dominion Government, the issue of which licence is, under the law, subject to an order of the Treasury Board." So to a number of members of the committee and to myself the position appeared quite clearly to be this: if Parliament now changed the name of this applicant company to Fidelity Life Assurance Company, and if next year, in the exercise of its general capacity, the Fidelity Insurance Company of Canada applied to the Department of Insurance for a licence to carry on the business of life insurance, it would be told, "We are sorry, but we cannot allow you to do life insurance business under your name, because there already is a company doing life insurance business called the Fidelity Life Assurance Company." In that event this old company, to which Parliament many years ago gave the name Fidelity Insurance Company of Canada, would be effectively deprived of the exercise of its capacity to enter the life insurance field.

If I had had a vote on the committee I would have voted against the Bill, because it seems to me that objection is fatal to the applicant. It is fatal to the applicant, I think, because, in giving a name to an organization which it has created, Parliament should take care to make sure that that name is not such as to clash or conflict with the name of an organization already established. In other words, although we are not bound by the law that we made when we ourselves passed the Companies Act, I think the provisions of that Act with regard to the granting of a name indicate clearly the course of conduct we should adopt. May I for a minute just refer to the Companies Act? Section 25 provides as follows:

A company shall not be incorporated with a name which is the same or similar to the name under which any other company, society, association or firm, in existence, is carrying on business in Canada or is incorporated under the laws of Canada or any province thereof, or which so nearly resembles that name as to be calculated to deceive, except where the existing company, society, association or firm is in the course of being dissolved or of changing its name and signifies its consent in such manner as the Secretary of State requires, or with a name which is otherwise on public grounds objectionable.

That is the principle laid down by Parliament for the guidance of the Secretary of State when, under the provisions of the Companies Act, he issues charters incorporating companies. It is a very wise provision, indeed, because it takes into account the common