

*Private Bills*

companies in both Britain and Canada. I would suggest that the particular piece of Canadian legislation which was introduced in 1956 and amended in following years does not contain sections which correct the situation we are likely to encounter in connection with the proposal before us. Unless particular provision is made in the bill before us, income insurance is not the type of insurance which this company will provide.

● (6:40 p.m.)

I have looked at the bill and I am aware of the fact that one clause indicates the type of insurance the company wishes to provide and it is not income insurance. To cover his life a person has life insurance and sickness insurance. Income is not one of the things which the company intends to insure. I may be alone in thinking that a company with the name "Income Life Insurance" provides coverage of income for life. I would think that the use of this name is just about as misrepresentative as in the case of companies which have appeared before us and asked to use the name "royal life insurance company". In those cases they wished to use a name which we believe should not be used in that manner because it conveys a certain prerogative of royalty that the company does not have. We always have disallowed this type of misrepresentation and misuse. I think we have another instance here of the same thing.

This raises the matter of amendment and whether or not it would be the desire of the sponsor to suggest an amendment rather than have us suggest it at another stage of the bill. I think consideration should be given in committee to this matter. I really am not one of those who believe that a rose by any other name will smell as sweet. I think, after learning the language, we have decided that roses are roses, and that to call a rose a petunia is not to convey the same meaning, nor does it convey the same smell. For that reason I do not think putting the word "Income" in the name is legitimate. "Income" means a particular thing. In my opinion "income" is not the name of a company; income is not a proper noun in that sense. In the dictionary meaning I would think "income" would be something that you receive on a regular basis for a specific purpose. I realize there can be an argument to the effect that life insurance will provide an income to the dependants and beneficiaries under the policy, but I think it is impossible through life insurance to insure for income. I do not

think the sponsor or anyone else could place such a connotation on it.

As I have said, Mr. Speaker, income insurance is a new field into which I know some companies have gone. I know that sickness and accident companies sometimes write in an income disability clause; I am aware of that. Term insurance sometimes contains a clause to provide a lifetime income if certain disabilities occur or if a certain circumstance arises. I am aware of the fact that some companies—and in this case there may be some justification for the name—will allow their employees to have the benefit of income life insurance which really means that if the company severs its connection with an employee whose services they have obtained with considerable difficulty, they will provide him with a lifetime income. This is provided in the event that the business fails or if for some reason the contract is discontinued. In this instance there is a provision for the individual.

I think the best example of income life insurance is the case of the gentleman who was known throughout the world of radio for saying the words "call for Phillip Morris". I understand that his voice when used for that particular program was covered by an insurance policy which provided him with a lifetime income no matter whether or not he ever worked for that company again or did any other type of work. For his lifetime that slogan and his voice saying "call for Phillip Morris" were insured. This was probably one of the first income for life policies written by an American or any other corporation.

I say it is a very interesting and highly specialized field. Frankly I do not think this company is going into that field. If it is not I would strongly suggest that the house should be prepared to accept an amendment at another stage which would remove the word "Income" from the title of this company. My suggestion would be that the name of the person who wants this company be substituted. The name would then be "Brunner Life Insurance Company of Canada." I presume this could be translated just about as simply as the proposed name; I presume there is no great problem in the change.

I should think that the sponsor of the bill in this place should be prepared to accept that type of amendment and I believe he should consult with his principals about doing so. I would suggest also that the house should give consideration to this point because it involves something which the house should