

preferred annuities to be purchased at a very early age, and it has been represented to me—and I think correctly—take the case of a man who chooses to purchase an annuity for a child at the age of ten or fifteen years, as the case may be, not coming into force until the age of 55, and take the case of this child marrying a person who has in the ordinary course contracted for or purchased an annuity; it is considered that it would be a very unfair thing to prevent the two parties from receiving the annuities which they had respectively purchased. I propose in the case of husband and wife, where this has been done before marriage, to allow each party to have the annuity up to the extent of \$600. That is the first alteration I suggest. The next alteration would be that where a married man has acquired the possession of an annuity that he be allowed under the restrictions herein contained to divide this with his wife if he sees fit. No possible inconvenience to the state, no possible risk of loss can possibly arise if the division is made having due regard to the differences of age between the parties. Such a man, under the Act, would have a certain sum at his disposal, and all that is done here is to allow this sum, whatever it may be, to be divided between the husband and wife, the husband retaining not less than one-half and giving as much of the rest as he pleases to his wife.

Hon. Mr. LOUGHEED—In the event of the wife predeceasing the husband, what then would be the position of the annuity? Would it revert to the original annuitant?

Hon. Sir RICHARD CARTWRIGHT—No, if the husband chooses to divide it, the wife becomes the absolute possessor of the annuity just as if she had purchased it in the first instance. If she dies first it would lapse. That would be necessary, more particularly as the chances are that the lady would be a good deal younger than her husband, and would, therefore, be in possession of the divided annuity for a considerably longer time. That would all have to be done, of course, according to a scale. If a man had, say \$3,000, to his credit, and he divided it, he would receive an annuity in proportion to his age. If his wife were several years younger, she would re-

Hon. Sir RICHARD CARTWRIGHT.

ceive such an annuity as half the amount would purchase. The fourth subclause merely emphasises the fact that the annuity cannot be transferred. The last subsection is to the effect that if any parties choose to contract themselves out of the agreement, the money paid may be returned to them, and the reason is this: Several parties have applied to us who have no dependents upon them, and who do not want, therefore, to make any provision for such dependents in the case of their death. In these classes, which are known as class (B) as contradistinguished from the original classes, if they choose to enter into such an agreement they can get a much larger annuity than they would where it is provided that in case of their death prior to attaining the age of 60 or 65, as the case may be, the money is to be paid to their heirs with compound interest. If a man chooses to purchase an annuity and take the risk of surviving to the age at which he would otherwise receive it on condition of receiving a larger annuity, we allow him to do so. These are the several clauses in the Act which we propose to amend. Any further explanations I shall be glad to give in committee.

Hon. Mr. LOUGHEED—To what extent have the public availed themselves of the provisions of the Act?

Hon. Sir RICHARD CARTWRIGHT—Thanks to the Printing Bureau, I have been barely able in the last few weeks to get possession of the necessary documents to place them in the hands of the public. The success has been of a gratifying character. The Superintendent of Annuities tells me that he is in receipt of hundreds of letters every day inquiring about the details of the scheme, and he has certainly received not less than \$25,000 and expects to receive very much more as the Act becomes better understood by the parties to whom it is intended to benefit. We have some lecturers at work, one in particular, a gentleman well known to many members of this House, Dr. Sampson, and he reports to us that very great interest, wherever he has been able to address any audience, has been taken in the whole question, and that he finds that the public in his part of the work are bestirring themselves oc-