

ADJOURNMENT

Leave having been given to revert to the order for Notices of Motions:

Hon. John J. Connolly: Honourable senators, with leave of the Senate, I move, that when the Senate adjourns today it do stand adjourned until Monday, December 14, at 8 o'clock in the evening.

Motion agreed to.

TRANSPORT AND COMMUNICATIONS COMMITTEE

AUTHORITY TO SIT DURING SENATE ADJOURNMENTS

Hon. A. K. Hugessen: Honourable senators arising out of the motion which has just been passed, may I move, seconded by Senator Lambert:

That the Standing Committee on Transport and Communications be empowered to sit during adjournments of the Senate and that Rule 85 be suspended in relation thereto.

The reason for the motion is that we had called a meeting of the committee for tomorrow to consider Bill S-42 and unless we get this permission we cannot sit.

Motion agreed to.

PRIVATE BILL

THE ECONOMICAL MUTUAL INSURANCE COMPANY—SECOND READING

Hon. W. Ross Macdonald moved second reading of Bill S-48, respecting The Economical Mutual Insurance Company.

He said: Honourable senators, before proceeding with an explanation of the bill, I would like to thank Senator Taylor (Norfolk) for presenting this bill last evening when I was unavoidably detained on coming into the Senate chamber. If he had not presented the bill last evening, we could not have proceeded with the second reading at this time.

The bill has the purpose of providing a French equivalent for the name of the company. The present name is The Economical Mutual Insurance Company. The French version of the name suggested in the bill is L'Economical, Compagnie Mutuelle d'Assurance. I should mention that if and when the bill is in committee the company will request a small change in the name proposed in the bill.

This company was incorporated on June 24, 1871 under the provisions of chapter 52 of the Consolidated Statutes of Upper Canada, 1859, under the name The Economical Mutual Fire Insurance Company of Berlin. The head

office of the company was established at the Town of Berlin, in the Province of Ontario, now the City of Kitchener, and it has remained there ever since. This company has always been a mutual company and has never had any share capital.

On February 2, 1917 the company's name was changed by the deletion of the words "of Berlin". Its corporate name thereafter was "The Economical Mutual Fire Insurance Company".

The company as presently established was incorporated in 1932 under the provisions of chapter 54 I Edward VIII Canada. Under the provisions of that act it acquired the rights and property and assumed the obligations and liabilities of the company so established under the provisions of the Consolidated Statutes of Upper Canada. In 1952, the company's corporate name was changed to The Economical Mutual Insurance Company, by chapter 60 of the Statutes of Canada.

The company transacts almost all classes of casualty insurance business, other than ocean marine, across Canada except in the Provinces of Newfoundland, Prince Edward Island and Saskatchewan. Its gross premiums in 1963 were \$10,842,923. As at December 31, 1963, the company's surplus was \$7,521,015.

The company has been carrying on business in the Province of Quebec continuously since 1937. It conducts its Quebec business through a branch office in Montreal and has some 200 agents throughout the province.

Honourable senators will no doubt be interested to know that the late Senator Euler was for a long time president of this company and held that office at the time of his death.

If this bill receives second reading today, I shall propose that it be referred to the Standing Committee on Banking and Commerce.

Motion agreed to and bill read second time.

REFERRED TO COMMITTEE

On motion of Hon. Mr. Macdonald (Brantford), bill referred to the Standing Committee on Banking and Commerce.

THE ESTIMATES

REPORT OF FINANCE COMMITTEE CONCURRED IN

The Senate resumed from yesterday the adjourned debate on the motion of Hon. Mr. Leonard for concurrence in the report of the Standing Committee on Finance on the estimates laid before Parliament for the fiscal year ending March 31, 1965.

Hon. Hartland de M. Molson: Honourable senators, since the hour is advanced my remarks in connection with the report of the Finance Committee will be brief. At the