

The CHAIRMAN: I knew you had the bill before you so I was just outlining the points. The *Hansard* report will have the complete document.

Mr. PEARKES: It is as though you had read the whole thing. I do not want it read.

The CHAIRMAN: I skipped it just in the interest of saving time.

Shall clause 3 as amended carry?

Carried.

Clause 4 on page 5:

4. (1) That portion of subsection one of section ten of the said Act that precedes paragraph (a) thereof, as enacted by section one of chapter forty-two of the statutes of 1922, is repealed and the following substituted therefor:

10. (1) If on the death of the insured a pension becomes payable under the *Pension Act* or the pension law of the United Kingdom, or of any of His Majesty's Dominions (other than the Dominion of Canada) or of His Majesty's Government, or of any of His Majesty's Allies or Associated Powers in the Great War, to any person or persons within the classes mentioned in subsections one and two of section four or in subsection one of section five, there shall be deducted from the benefit payable under this Act the aggregate present value of the pension or pensions so payable computed on such basis as may be prescribed by regulation made under section fifteen, and in such case there shall be returned to the beneficiary or beneficiaries in proportion to their respective interests under the contracts the proportion of the premiums paid (with interest at four per centum per annum compounded annually) which the amount of the said deduction is of the total amount assured under the contract: Provided,—

(2) Paragraph (c) of subsection one of section ten of the said Act, as enacted by section one of chapter forty-two of the statutes of 1922, is repealed and the following substituted therefor:

(c) That this section shall not operate when the beneficiary of the insurance is the wife of the insured and a pension is awarded under the *Pension Act* to some other person or persons named in subsections one and two of section four or in subsection one of section five.

This paragraph limits the benefits when the death of the assured is attributable to war service. Is this really the same as it is in the other Act?

The WITNESS: This is exactly the same. They have renumbered some sections, and that is the only reason for amending this section.

The CHAIRMAN: Shall the clause carry?

Carried.

Clause 5:

5. Section eleven of the said Act is repealed and the following substituted therefor:

11. Notwithstanding the provisions of this Act or the terms of any contract of insurance made thereunder, premiums falling due on or after the anniversary of his contract nearest the eighty-fifth birthday of the insured shall be waived.

Mr. CROLL: Generously!

Mr. BROOKS: Would this mean very much loss to the department?

The CHAIRMAN: We have one pensioner between 103 and 104, and he may have a policy.

Mr. GREEN: Is it not the case that all of these contracts have been paid up long before a person reaches 85?

The CHAIRMAN: There are some life contracts in existence.