

After some discussion, it was agreed that the interested parties should be notified before proceeding with the study of the said Bills.

At 12.00 o'clock noon, the Committee adjourned to meet again at 11.30, Tuesday, June 20, 1950.

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TUESDAY, June 20, 1950.

The Standing Committee on Banking and Commerce met at 11.30 o'clock a.m. The Chairman, Mr. Hughes Cleaver, presided.

*Members present:* Messrs. Adamson, Ashbourne, Bennett, Breithaupt, Cleaver, Dumas, Fleming, Fraser, Helme, Hellyer, Macdonnell (*Greenwood*), Macnaughton, Quelch, Richard (*Ottawa East*), Riley, Smith (*Queens-Shelburne*).

*In attendance:* Mr. R. W. Warwick and Mr. K. R. MacGregor, respectively Superintendent and Associate Superintendent of Insurance; Mr. L. G. Goodenough, Toronto, Counsel for the Dominion Mortgage and Investment Association and also representing the Trust Companies Association of Ontario; Mr. Jules E. Fortin, Toronto, Ont., Secretary Treasurer of the Dominion Mortgage and Investment Association; Mr. C. N. Bissett, the Eastern Trust Company, Montreal; Mr. E. L. Parent, the Guaranty Trust Company, Montreal, Que.

The Committee had before it for consideration the following bills:

Bill No. 307 (Letter F10 of the Senate), An Act to amend the Trust Companies Act; and

Bill No. 308 (Letter J10 of the Senate), An Act to amend the Loan Companies Act.

Mr. Warwick was invited to make a general statement on Bill No. 307 and Mr. MacGregor was questioned on the various clauses of the said Bill.

Mr. Goodenough was called, heard and retired.

Clauses 1 to 12, both inclusive, the Preamble and the Title of the Bill were severally agreed to and the said Bill ordered to be reported without amendment.

Bill No. 308 was thereafter considered clause by clause.

Mr. Warwick and Mr. MacGregor were questioned thereon.

Clauses 1 to 11, both inclusive, the Preamble and the Title of the said Bill were severally agreed to and the said Bill ordered to be reported without amendment.

At 12.10 o'clock p.m. the Committee adjourned to the call of the Chair.

ANTOINE CHASSÉ

*Clerk of the Committee.*