

*Bank Act*

the attitudes of the banking community and trust community. I think that is progress in itself.

I am basically in support of the Bill. I think changes have taken place. I do not think the Hon. Member is setting the record exactly straight when he suggests that nothing has changed.

• (1700)

**Mr. Simmons:** Mr. Speaker, first of all, the gentleman from Markham is absolutely right. He was the person who first raised this issue. Indeed, a note that was passed to me a day or so ago said exactly that. We believe in giving credit where credit is due. There is a kick, of course. We like to attribute blame where it is due as well.

The Hon. Member should first take full credit for any small improvements this Bill represents since the time he first raised the issue. Equally, he will have to take the blame because the Government appears to have paid only lip service to the Hon. Member's well intended intervention and has in effect caved in to the banks.

Does the Hon. Member now intend, before his whole project is completely sabotaged and torpedoed, to undertake to knock some sense into the Minister and get the improvements he had in mind in the first place? He himself is a financial officer. He has experience and knows exactly what I am talking about. If he were completely candid right now, he would tell us that this is just a very small step in terms of what he intended when he first raised this issue. What does the Hon. Member have in mind now for committee stage in order to knock some sense into the Minister and get the improvements that would make this Bill worthy of its name?

**Mr. Attewell:** Mr. Speaker, I thank the Hon. Member for his question. The process will work. The Bill will go to committee. Of the 14 members who were on the committee in the last Parliament, only three are now members of that committee. There are 11 new members on the committee, and I think the Hon. Member will find that my style and approach is to get to know the new members and hear their views on various Bills.

We do not pretend to have all the answers. I think the members who sat on the last committee will testify that there was a great degree of consensus reached on the committee. It was not as if only one side carried it. Indeed, the final recommendations we made were, by and large, supported by all Parties. I think it would be a bit unfair to prejudge before we actually hear from the other members of that brand new committee just what thoughts they have on this subject.

I will return to the comments I made in my summary. I believe that, by and large, this is a good step forward. It gives better protection to the consumers of Canada. The Hon. Member is correct in that I have a bit of experience in this area. I served for over 30 years in the finance and trust business so I bring a bit of perspective to the inner workings of these companies.

The Hon. Member may know that the whole approach to customer service has changed pretty markedly in the last 10 years or so. In the past the spread that the banks and trust companies had between deposits and loans literally looked after all these services. As pressure grew on that spread they, like many different industries, moved to a fee for service approach. I believe that in some cases they got a little too aggressive on the range of fees and the rates of increase. We have come down hard on those areas and they know that voluntarily those things will not be permitted.

The public is much more aware because of the effort made in this whole process over the last two years. Bank officers will tell us that many more people question items on their statements, whereas years ago they would not even attempt to do so. If they do not get answers, they tend to shout in the bank line-ups or pound the desks. I would submit that the public relations area has improved remarkably in the last little while.

When we get to committee, let us see what will happen. If there are other valid improvements that we as a committee should consider recommending, I would certainly want to be a part of that. However, I would not want to prejudge that process. I am basically in agreement with what the Minister of State for Finance has drafted. It is a real step forward.

**Mr. Taylor:** Mr. Speaker, as my colleague from Nickel Belt so eloquently put it a few moments ago, the Bill that is before us today provides for virtually just another way of shuffling paper. The Hon. Member from Markham (Mr. Attewell), with all of his experience in the industry, should recognize that the provision for the bank to comply voluntarily is an atrocious way to deal with a very serious problem.