Mr. W. F. Maclean's Speech From the Policyholder's Point of View-Is His Interests to Be Protected? - The State Should Take Over the Trust Funds.

TO HIS CREDIT.

The Toronto Globe: The one man in the opposition who did anything in the least degree creditable to himself or useful to the country thruout the two days' debate was Mr. W. F. Maclean of South York. It is interesting to find him-the who is accused by his fellow-Conservatives of being erratic and irresponsible—the sole representative of sense and sanity in the midst of a wild and clamprous mob. He made a brave attempt to recall his associates from their unbridled virulence of irrelevant speech to a con-sideration of the one question of interest to the country, the question of insurance. He failed, but the attempt stands to

Ottawa, April 12.-Accompanying is the official report of the speech of W. the official report of the speech of w. house to pay some attention to the F. Maclean (South York) and Hon. condition of life insurance in this Mr. Fielding's reply, on the discussion country, and it is imperative that we in the commons on the life insurance commission's report.

The debate was actually on a vote of \$75,000 towards the cost of the insur-

ance commission, which was in addition to \$26,000 previously voted. Mr. W. F. Maclean: Mr. Chairman, for two days the committee have been largely occupied in discussing the political, personal and partisan side of this insurance report. While I do not wish for the present to discuss that, I do intend to ask the indulgence of the committee while I look at the evidence and look at the finding from the view of the policyholder, who has a hundred million dollars of his hardearned savings in the hands of these insurance companies. I wish to look at the matter from the point of view of the policyholder and of the public, who have to pay this \$75,000 and the other charges in connection with this investigation. I think the attention of the house can well be given for little while to the interest of the pol icyholder. The policyholder is an important factor in the country. He is from what is said in connection with what might be called the partisan view of this discussion, but he is going to look at it from his own point of view and from the point of view of his savings, and how we, who are members of parliament, are handling his money. There is in connection companies had been made as the law with this report, in connection with directed, if the public had been supthe finding of the commission an arnot have found the abuses which we raignment, and I wish to ask the attention of the committee to it. That was done in New York. We neglected arraignment, I may say first of all, is to investigate these commanies: we an arraignment of the insurance department of this country, and it is them, we allowed the evils to con-also an arraignment of the finance de-tinue. And to-day, on behalf of more partment which has charge of the ad- than one hundred thousand policy-There is, furthermore, an imperative \$100,000,000 of their sayings in the call to this parliament for legislative hands of these insurance companies, action in connection with this great I demand that this parliament shall subject of life insurance. I wish for legislate immediately to remedy the a few moments to bring the interest abuses that exist. I call on the government of the reliable of the research of t of the policyholders and the responsi-bility of this house in this connection to the attention of the house and of the country. I do not know that I can in

State wrote the other day in connection with the desire on his part for a change in the superintendent of insurance in the State of New York. I have an official copy of the letter which Governor Hughes wrote in connection with this subject. Governor Hughes. everyone knows, was the solicitor who was given charge of the investiregard to the life insurance in the United States, and there certainly was no charge of partisanship that could be laid against him. Since that investigation took place he has been elected by the people of New York, largely on his insurance record, to be governor of the state, and, upon going into office, he felt the responsibility of his position, and he felt that, having taken a very prominent part in that investigation, it was his duty to try and find out how the public ir terest could be served as a result of the findings of that commission. So, after careful study of the situation, he decided that the present superinendent of insurance in the State of New York ought to give up his office To that end he wrote a letter to the Senate of the United States, and it

is because of the exact statements in that letter that I wish to read one or two paragraphs to the committee. Recommended a Dismissal. Mr. Foster: Is that Kelsey? Mr. W. F. Maclean: Yes.

Albany, Feb. 20, 1907.

tendent of insurance. With respect to life insurance, New York is easily the most im ortant jurisdiction in the United States, if not in the world, and the vast interests involved imperatively require, and it should be a point nonor for the state to maintain a fearless and efficient adminis-

I recommend the removal of Otto

tration of its supervising depart ment commanding the confidence of the people.
I recommend Mr.Kelsey's removal. because, as head of this department, he conspicuously has failed perform obvious duties of the first importance, and his neglect has demonstrated his unfitness for

the trust confided to him. Mr. Kelsey took office on May 17. His appointment was made soon after the investigation by the oint committee of the legislature, which disclosed gross irregularities the management of life insurance corporations. Official tion has been used for private gain, and the money contributed policyholders for their mutual protection had been wasted in manner. Extravagant salaries had been paid, favorites had been permitted to enrich

themselves at the expense of the policyholders, an elaborate system had been established for the pur-pose of controlling legislation in this state and thruout the country, and enormous sums had been se-cretly disbursed without proper

The revelation of those grave abuses in connection with our greatest fiduciary institutions shocked the civilized world, and, by the discredit which justly attached to the administration of the

have been partisan, as has been shown here, disclosed the fact, with the assistance of an able actuary who came pen in Canada before we pass any new from New York State, that all these things exist in this country in connection with our life insurance. In-competency, maladministration, and neglect to administer the insurance laws are also characteristic of Canada, and I say it is the duty of this should try to remove the enormous evils which do exist at the present time. The Governor of New York State went on further to say: Similarly, in the case of the New York Life, in 1904, the same exam-

iner reported:
The result of this work, I believe, amply justifies the conclusion that all disbursements found to have been made, incidental to the expense of conducting business, were in no sense excessive, unreasonable or not warranted. The officers and representatives of the company gave your examiners full and free access to all its records, and aided them in every way in their endeavor to accomplish the work thoroly and expeditiously.

Those facts were presented to the legislature in the report of its committee, which concluded its review of the work of the department with this statement: Most of the evils which have been disclosed by the investigation would have been impossible had

there been a vigorous performance of the duties already laid upon the department, a vigilant watchfulness in the interest of policyholders and a courageous exercise of the powers which the statute con

The Law Ignored. Everything there pointed out obains in this country. If there been a vigorous observance of the law, if the examination of these insurance evidence, and in connection with plied with the actual facts, we would to investigate these companies; we did not know the facts or, if we knew the savings banks. But there are the savings banks. But there are a great number of people to whom time. And to-day, on behalf of more life insurance is attractive, and I ninistration of the insurance laws. holders of Canada, who have over ernment of this country to follow the example of Governor Hughes of New York State, and to remove every man office who has failed in the disbring the subject to the attention of charge of his duty in connection with house in a more concise way than this life insurance. The present suby quoting from a letter that the present Governor Hughes of New York perintendent of insurance made sorry exhibition of himself before that commission; he had not the situation in hand; he did not find out things he should have found out; if he did find them out he took no pains to have them rectified or to call public attention to them. If, on the other hand, he called the attention of the government to these abuses, and the government took no action, and the abuses grew in number and gravity, then the quote from the letter of Governor

ughes on life insurance: But the more important the work of the department, the greater the need of making it efficient and trustworthy. The assiduity of a departmental chief in attention to the details of routine cannot com pensate for the lack of administrative capacity. The passage of laws will amount to nothing if they are not executed.

Publicity and Performance. Here again I am at issue with the government, who tell us they are going to make a new insurance law. What is the good of making new in-

surance laws if you do not enforce the laws you already have? On that

point Governor Hughes says: Provisions for publicity will not avail if the supervision of the state be feeble and inadequate. If examinations in the future are to be of the same description as those in the past, the administration of the department will not prevent a recurrence of the old abuses Doubtless in former years superintendents and their assistants have been burdened with work, and bethe legislative committee much was said of the extent of

their activities. It is my desire that the administration of the insurance department should be worthy of the State of New York, and that the reputation of its administration should be redeemed. With the unparalleled size and importance of the interests committed to its care, it should represent the highest degree of administrative efficiency. There should be no taint of past scandal upon any person connected with it. For the sake not only of the policyholders, but of all tho in any way connected with the important business of insurance, it

should be above reproach. I have been compelled, with regret, to reach the conclusion that Mr. Kelsey is not the man to have charge of this department. His neglect and his want of force and initiative already displayed make it unsafe to accept assurances for the future. The excuses that he now makes only serve to place in a more prominent light

his misconception of his obliga-

tions, and of what the people of the state have a right to expect. Abuses Should Cease. The people of Canada expect that

by the discredit which justly attached to the administration of the insurance department, humiliated our state.

In Canada Too,

Every one of those things which was led to have taken place in the United States occurred in this country, and this commission, which may have been partisan, as has been shown and the properties of a number of trustees?

Mr. W. F. Maclean: When we come to discuss the bill which the government may introduce, I shall be prepared to give my opinion. It is a very difficult thing to effect what is called the mutualization of these companies, but the properties of the properties of a number of trustees?

Mr. W. F. Maclean: When we come to discuss the bill which the government may introduce, I shall be prepared to give my opinion. It is a very difficult this properties of the properties of t pen in Canada before we pass any new the report, but what about the policyholders whose savings are at risk and
who are exposed to the wrongs that
have been proven to exist? What does
the policyholder care for a new law
if there is not to be an enforcement
of the existing law against the men
who have control of these companies,
and who have misused their trust.

Time to Act.

Was not able to get money to meet the
country's obligations.

Mr. Fielding: Did I say that?

Mr. W. F. Maclean: No. but that
was the worst possible time to make a
loan or to retire loans now due.

Mr. Fielding: It is better to-night;
the bank rate is down.

Mr. W. F. Maclean: Well, perhaps
the little discussion of this morning

From the beginning I have followed the insurance enquiries, both in New York State and in Canada, and it is putent to my mind that nearly every abuse that was disclosed in New York gation should be made in parliament, where we would all have been much more or less educated as to the facts, and where we would have been com-petent to deal with the evil, and to have applied a remedy. Now, after this insurance commission has been more than a year in existence, and withstanding the awful revelations withstanding the awful reverations made, we are asked to allow this session of parliament to pass without a remedy being applied. I have had procured, at my own expense, a very able man in connection with insurance, to great insurance companies have been found to exist here just as they have was disclosed, and to make a very careful study of the revelations made in the United States and in Canada. This gentleman has prepared for me a list of these disclosures, and first of all, it has been disclosed that insurance in Canada is much more costly than it should be. Another thing disclosed is that we are overinsured in this country, and that there has been an unhealthy stimulation of the men who had control of these This gentleman has prepared for me has been an unhealthy stimulation of insurance. And, Sir, if the evils contrust funds. That was a most wrongful insurance. And, Sir, if the evils connected with life insurance cannot be cured, my advice to the people of Canada, and I have reached the conclusion after careful study, is, that they had better put their money in the savines banks. But there are would like to see it continue, but best of all I would like to see it continued under the direction of the state. I would rather there was no life insurance in this country than that the evils disclosed by this commission should be allowed to continue. Another thing allowed to continue. Another thing, is disclosed, and it is a shameful thing, is is the kind of policy called the profit the greed of the shareholders of these participating policy. It is a bad policy: the greed of the shareholders of these companies. That is a great abuse which must be remedied. It is on record that the shareholders of one of these companies, who were drawing 8 per cent. on their capital stock, doubled that capital stock by their own vote without paying any money in, and from that day to this they are drawing 16 per cent. on their original investment.

Policyholders Pay. And they took this 16 per cent, out of what they called the accrued profits of the company, which they professed belonged to the policyholders, but which the shareholders themselves were all the time absorbing. Now that was a shareholders. There is time absorbing. Now, that was a great not a company that has not disappoint-wrong, which had its origin in the ed its policyholders in this respect, greed of these shareholders. Then it and that has not made a shameful use was proved in connection with these of this scheme. Does the government house, who made a defence of himself its place? The people of this country the other day, that there was over-capi- want to know that. They want to the other day, that there was over-capitalization on the part of one of these companies, whereby the profits fund of a great insurance company of this country is most unnecessarily taxed for an 8 per cent, dividend on an unpopulation dollars of stock Fifty. quired to conduct a life insurance com- him the \$105,000 which this report has nost; but there is a company whose claration of policy with regard to the cepital stock, by reason of one-man power, was unnecessarily increased to this insurance commission has exposed. Have we had any statement such as \$1,000,000. Does the government pro-pose to interfere with that over-capitalization, and does it intend to demand that these shareholders, who have ance (Mr. Fielding) comes before par- you a license to continue your busiunnecessarily increased the capital of this company, shall pay back that money to themselves, if they ever paid it in, and shall reduce the capital of e company to a reasonable amount? New, that unnecessary capitalization of ompanies, caused by the greed of ling) to tell the people what he is going shareholders, has been proved to exist in this company. It has not been proved to exist in the United States to the same extent that it exists here. But it is one of the evils that have been exposed, and what the policyholders of this country are asking is not quite made by this insurance commission what has been discussed here in the with regard to these insurance compalast day or two, altho that may be a nies, such as over-capitalization and pertinent subject, but what the minis- stock watering, both to the prejudice ter of finance, thru his department of insurance, proposes to do about this greed of shareholders and this overcapitalization of insurance companies.

No Voice in Management. Then, what else have we? That the policyholders have no effective voice in the management of the companies, not even of the mutual companies, and no power as to the handling of trust funds, a hundred millions of trust funds, the absolute property of the policyholders; and yet these policyholders have not any substantial voice in the control of those funds. That is an evil that exists, and that has been pointed out in this report. What does the minister of finance propose to do with that evil? Then they say that the interests of the policyholders are many hundreds At good bars and from all of times greater than those of the stockholders; and they go on to say that men who were extravagant in conducting the business of their compa-nies have been found to be careless and reckless in the handling of trust funds, and that there are unmistake able proofs that there has been graft in handling these trust funds; that there has been most unfair, unjust and discriminating treatment of policyhold-ers in respect of their insurance conin respect of their insurance contracts, and in respect of profits; that in The Mineral Springs Limited. Toronto

trenched themselves in power beyond the possibility of being dislodged with-out some radical changes in the insur-ance law; that there are flagrant cases

office in connection with life insurance companies, who have been proved by this commission to have been guilty of breach of trust; who have been proved by this report, to have misused these introduced in the policyholders should have the right to representation on the board of directors, or the right of appointing one surrance funds to their own advantage.

not a proper representation of the policyholders in connection with the management of those trust funds, then pen in Canada before we pass any new laws. As Governor Hughes says, what is the use of more new laws or more executive officers, if there is not an enforcement of the law and a thoro inspection of the business of these companies. It is all very well to talk of the political view of this insurance commission, and the partisan effect of the report, but what about the policyholders whose savings are at risk and management of those trust funds, then I am willing to see the state take over the administration of these trust funds, then I am willing to see the state take over the administration of these trust funds, then I am willing to see the state take over the administration of these trust funds and hold them for the benefit of the policyholders. If the minister of finance had the capacity and the courage to take over this insurance trust, he would not have had to make the confession which he made to-day, that he was not able to get money to meet the

the little discussion of this morning helped to reduce it. The point I want to make is this: I am not afraid to say that I would like to see all these trust funds in the hands of the state, even has been shown to exist in Canada. I if there were private companies encontended last year that the investigaged in insurance, and then some gation should be made in parliament. policyholders, the men who own these moneys, should have a great deal to say with regard to their investment.

The Donkey Engines.

Then they say; That trust and syndicate organizations operated as subsidiary or tributary to insurance compafound to exist here just as they have been proved to exist in the State of New York, and instead of being administered for the benefit of the policycontinue. Another thing was made by an insurance expert. That

illegal in this country. Has the government any proposal to make in regard to that? Policyholders all over this country have been induced to go into this profit-participating proposition on statements handed to them showing mpanies, and in connection with an intend to abolish this profit-sharing ion, gentleman belonging to another policy and substitute a simple policy in eccessary million dollars of stock. Fifty minister of finance (Mr. Fielding) came housand dollars is all the stock re- to this committee and asked us to give this country, or \$100,000 at cost, he would have given us some dethat in connection with the demand for notify you that if you do not remove this money? When the minister of finliament with his budget, he is bound ness. to explain what the money is required for, and what the public are going to get for it. Are we, in return for this expendature, only to get a blue book? to give them in the way of insurance reform in return for this money we are now asked to vote.

Dangers of Overcapitalization. I have not given all the exposures made by this insurance commission ing the people some return for

a sweeter stomach follow quick upon the daily use of port shows that there is great call on with not giving due consideration to this parliament to do something in the these matters if I failed to reply. He York Springs Potash Water. Sparkling, zestful, wholesome and without marked flavor. Try it for your dyspepsia. merchants who discriminate.

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the people that this over-capitalization and stock watering shall cease? Let me point out another of the findings given in this report:

The tendency of insurance compa-nies to become aggregations with financial rather than insurance

That is the evil of the great trusts, The people of Canada expect that these abuses shall cease, and that any man in office who, like Keisey, is incompetent, or has failed in his duty, shall immediately be driven from office. The country expects that a stricter law shall be passed. The policyholders and the people of Canada, who are paying for this investigation, expect that those men now in office in connection with life insurance companies, who have been proved by this commission to have been grained and the people of canada, who have been proved by this commission to have been grained and the reference are flagrant cases of the multi-millionaire combinations—these great trusts, the multi-millionaire combinations—these great trusts, the multi-millionaire combinations—these great trusts of these great trusts, the multi-millionaire combinations—these great trusts, the multi-millionaire companies to multi-millionaire combinations—these great trusts, the multi-millionaire companies, the multi-millionaire combinations—these great trusts, the multi-millionaire companies, the multi-millionaire combinations—these great trusts, the multi-millionaire combinations—these great trusts, the multi-millionaire companies to multi-millionaire companies, the multi-millionaire companies these great trusts, the multi-millionaire companies, the multi-millionaire companies to multi-millionaire companies these great trusts, the multi-millionaire companies these great trusts, the multi-millionaire companies these multi-millionaire the consolidation of railways? It is Mr. Harriman. And who are the asso-clates of Mr. Harriman in all this vulpine work of his? They were the men who were associated with him in the management of the trust funds of the great insurance companies of the United States. And this attempt to con-solidate the railways of the United States into the hands of three or four great plutocrats or multi-millionaires was brought about by the skilful manipulation of trust funds in conne with the insurance companies. Almost the same thing has been exposed in this country. Men in high finance in Can-ada have been found out to have wrongfully used these insurance trust funds in order to advance their other financial undertakings in contravention

of the law on the statute book Mr. William Roche: powers and the independence auditors, has the hon, gentleman any on that subject?
Commission Findings.

Mr. W. F. Maclean: I have not come to that yet, but I will give him an answer later on. Let me give in brief some more of the findings of this com-

The Canadian system of insurance modeled on that of the United

The British system, ideal in its freedom from legislative control, at present impossible in Canada. In Great Britain life companies usually managed by scientific actuaries.

These are other findings of that in-surance commission. In England they have actuaries who are very scientifi-cally trained. In Edinburgh, of all cities, they have what they call a Scotch director, who has the most honest conception of what a trusteeship is and what fidelity to trust is; and the main thing wrong with our insurance system is that we do not appear to have actuaries, so scientifically trained, and who have this high conception of what a trust fund is in connection with our insurance companies. These facts having been brought out, what does the finance minister (Mr. Fielding) propose to give the people, in the way of curing

In Great Britain a large Lody of trained actuarial opinion is brought to bear on insurance questions, but in Canada the conditions are quite

the opposite.

Non-participating insurance "for a fixed amount and at low rates"; the simple and normal form. Participating insurance more or

less speculative.

Permissible investments should be confined to the bounds proper for trust funds. There must be no "wide open door" for investments.

Present powers of investment ample, and in certain respects should be curtailed.

Wrongs to Be Righted. These are all findings of the com-mission. These are all wrongs which the commission has reported against. I again ask the minister of finance (Mr. Fielding) what is he going to give the people in return for this \$100,000 he is asking us to vote? Does he intend to reform these abuses? Does he intend to exact fidelity to the trust funds and to insist that those men shall be removed from office who have been exposed by this commission as guilty of breach of trust in connection with these trust funds? These are questions that come home to every policyholder in this country. Every one of these policyholders has a vote and every one is a constituent of some hon. member in this house, and they are asking for an immediate answer to this question. They want to know, first of all, if the insurance branch in connection with the department of finance is to be reorganized and more competent men ment of federal laws is to be left to the control of the c reorganized and more competent men put in it. And they want to know right away. I asked the hon. minister of finance (Mr. Fielding) at the end of last session if he proposed to do anything with reference to these revelations, and he said not yet. Does he propose to do anything now, in view of the evidence given and the incompetence shown by some of these officials? Does he intend to remove the incompetents from office? In view of the revelations made by this commission, he would be authorized in sending a letter to the distribution. If this parliament is worth anything, it can only justify it self, not merely by making laws, but by insisting upon having an administration that will enforce and execute the laws it makes. I hope that in a short time there will come into office in this country. I was in the laws in the incompetence shown by some of these officials? Does he into competence shown by the record of the exhibition that was made by these officers, as shown by the record of the evidence before the commission, is not to their credit; it shows that they have no proper knowledge of the insurance situation of this country. I was in the laws in the come into office in this country. I was in the laws in the interests of the people, but will enforce those laws for the benefit of the people and who, if they find a country to pay the expenses of this commission. thorized in sending a letter to the directorate of every insurance company federal official neglecting the enforce ple of Canada that he intends to reasking them: Do you intend to remove ment of the law, will compel the retireasking them: Do you intend to remove your officials who have broken the law and those directors and presidents who have equally violated it. or do you intend continuing them in office? And doctrine is to be preached and maintainthat state—and the department in New York is reorganizing the department in New York is reorganized. tend continuing them in office? And doct in the name of the people of Canada I ed?

His Duty.

which has done wrong. When that is these companies to put themselves in exist affecting over \$100,000,000 that are shown to exist, he will be giv-Better digestion and try, that this insurance commission has done good work. I say that there is great value in its report. I want to give the commissioners and their counsel and that expert actuary from New gentleman (W. F. Maclean) has asked

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THE NAME IS ON EVERY ROLL credit for that report in so far as it ex- reflecting upon the superintendent of cooses the abuses of insurance in this insurance and his officers. I do not mind his criticisms of the minister of mind his criticisms. But the minister of mind his criticisms of the minister of mind his criticisms of the minister of mind his criticisms.

which I have frequently raised in this house, namely, the enforcement of our

laws in this country.

The president of the United States and the attorney-general of the United States are engaged in enforcing the interstate commerce law of that country and are bringing the greatest magnates before the courts for their violations of the statute law. And Mr. Hughes, who the statute law. And Mr. Hughes, who New York's Example New York, is to-day the governor of that state, and as governor, is insisting upon the reform of these abuses. He insists upon having a commissioner the matter careful consideration have satisfied themselves that in every case of insurance who will report what is wrong and will correct the abuses that he finds to exist. Now, if this work is being done by the administrative authorities in the United States, why may we not do the same in this country? that they are very competent men and But we have had the confession here that there is nothing that justifies the time and again—at one time by the prime minister (Sir Wilfrid Laurier), F. Maclean) makes upon them. then by the minister of justice (Mr. Aylesworth), then by the minister of

Up in the Air.

As things are to-day, we are hanging between heaven and earth; we do shall cease to exist; he should assure not know where we are with regard to the people that is is his intention to not know where we are with regard to these laws. The time has come when this foolish doctrine must be abandon. has been proven guilty of wrongdoing In view of the findings of this this foolish doctrine must be abandoncommission, it is his duty to send such a letter to every one of the companies policy, must cease, as regards this important question of insurance which is asking for the people's money to pay done, when he has put his department now before us. Here is a clear-cut rein proper shape and has compelled port which shows that certain abuses proper shape, and when he submits to hard savings of the people of Canada. a law which will correct these abuses I say, it is incumbent upon the gov giv-ernment to act. It is incumbent upon the minister of finance to tell the peo money he is taking from them. I say ple of Canada—now that he is acting in all seriousness, on behalf of the peofor this \$100,000 to pay for the commisin all seriousness, on behalf of the peo-ple of this country, and particularly on behalf of the policyholders of this coun-moval or mitigation of the abuses which try, that this insurance commission has this report of the commission shows to

York, Mr. Dawson, credit for all the me a good many questions and I fear good there is in that report. That reof legislation for the benefit of has probably not been able to attend policyholders. I give the government in his place in this house so regularly as some hon. members, and so it may have escaped his notice that an intima tion was given some time ago that it was not the intention of the government to introduce any insurance legislation this session.
Mr. W. F. Macelan: I heard that

vas an answer given to me.

Not This Session. Mr. Fielding: I think that statement that there will be no government insurance legislation this session must be aken as the answer to about ninetenths of the hon, gentleman's questions. When the legislation is brought down it will be time enough to criticise it. In the meantime, I must ask the hon. gentleman to have hope and also a good deal of faith. One reason why I rise is to protest against the state-ments the hon. gentleman has made

Do we intend to try and get a better law in this country and put a stop to these abuses, even as they are trying to put a stop to them in the City of New York? I see that the minister of justice (Mr. Aylesworth) is not in his place, but the minister of finance, is the insurance commission. place, but the minister of finance is the insurance commission's report so there, and I again raise the question, which has now become an old one, which I have frequently raised in this. It is true that I have not had an opportunity to study the report as carefully as I would like to do, but I think I am safe in saying that there is nofrom

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to say that the superintendent should do this or that he should do that; but, that has arisen Mr. Fitzgerald has en-

Mr. W. F. Maclean: Just a moment in reply to what the hon, gentleman York is no worse than that in Canada. And, I repeat, the hon. minister should assure the people that these

for this commission. Option on Broadway Hall. R. E. Walker & Co., drygoods merhants of 452 Spadina-avenue, contemplate enlarging their business both in capacity and volume, to twice its present size.

They have secured an option of Broadway Hall, and expect to have their plans materialized to an actuality of successful operation by this time



Ayer's Sarsaparilla is not a strong drink. As now made, there is not a drop of alcohol in it. It is a non-alcoholic tonic and alterative. Ash your own doctor about your taking this medicine for thin, impure blood. Follow his advice every time. He knows. Trust him.
We have no secrets! We publish
the formulae of all our preparations.
Lowell, M