

AFTERNOON SESSION

The Committee resumed at 5.30 p.m. The Chairman Mr. Hughes Cleaver, presided.

Members present: Messrs. Adamson, Ashbourne, Byrne, Cannon, Cleaver, Dumas Fleming, Fraser, Hellyer, Hunter, Macdonnell (*Greenwood*), Macnaughton, Prudham, Weaver.

In attendance: The same persons as are named at the morning sitting and, in addition, Mr. J. E. Coyne, Deputy Governor of the Bank of Canada.

The Committee resumed consideration of Bills Nos. 268 and 269.

Mr. Coyne was called, questioned and retired.

Mr. MacGregor answered a few questions.

At 5.50, the Committee adjourned to meet again at 11.30 a.m., Thursday, June 15, 1950.

THURSDAY, June 15, 1950.

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

Members present: Messrs. Adamson, Ashbourne, Byrne, Cannon, Cleaver, Dumas, Gibson, Hellyer, Hunter, Lesage, Low, Macdonnell (*Greenwood*), Macnaughton, Prudham, Quelch, Richard (*Ottawa East*), Weaver.

In Attendance: Messrs. R. W. Warwick and K. R. MacGregor, respectively Superintendent and Associate Superintendent of Insurance; Mr. H. L. Guy, (Mutual Life of Canada), Past President, Canadian Life Insurance Officers Association.

The Committee resumed consideration of Bill No. 269 (Letter X-8 of the Senate), An Act to amend The Canadian and British Insurance Companies Act, 1932.

Messrs. Warwick and MacGregor were called and questioned in relation to clause 9 of the said Bill.

Clause 9 and the Schedule were severally agreed to.

The Preamble and the Title of the Bill were severally agreed to and the Bill ordered to be reported to the House without amendment.

The Committee then considered Bill No. 268 (Letter W-8 of the Senate), An Act to amend The Foreign Insurance Companies Act, 1932.

The Schedule of the said Bill was agreed to.

The Preamble and the Title of the Bill were severally agreed to and the said Bill ordered to be reported to the House without amendment.

The Chairman informed the Members that the following Bills had just been referred to the Committee for consideration:

Bill No. 307 (Letter F-10 of the Senate), An Act to amend The Trust Companies Act.

Bill No. 308 (Letter J-10 of the Senate), An Act to amend The Loan Companies Act.