

24. The onus is on those who may contend that Lloyd's is not entitled to the confidence of the Canadian public on the basis of the bill to prove that the security behind a Lloyd's policy is not so good as the security behind the policies of the weakest registered company. As above noted, the object of Lloyd's is to make one member as good as another. It is folly to contend that the security behind the policies of all registered companies is equal, and a chain is no stronger than its weakest link. It was stated before the Banking and Commerce Committee of the Senate that insurance companies of all classes have \$500,000,000<sup>if</sup> securities deposited in Canada. But, of this amount, nearly \$200,000,000 is deposited by one life insurance company, and adding the deposits of two other life insurance companies would account for nearly \$300,000,000. The deposits of all life insurance companies would be about \$350,000,000, leaving \$150,000,000 divided among some 320 other companies and fraternal benefit societies. The stability of life insurance business is such that, in respect of most of the British and foreign companies, the deposit is not a matter of any importance to Canadian policyholders, and the strength and stability of many other companies is so great that their deposits are not really necessary for the security of Canadian policyholders. If all of the deposits, which in fact are unnecessary, were eliminated from the \$500,000,000, the balance would not look quite so impressive. But it is not the present purpose to show that some companies may not be of the undoubted strength of other companies but rather to make manifest the unexcelled strength and reputation of Lloyd's. It cannot