

of propaganda which has been read to-night, and would permit us to accept the supervision which has been given, the principles which have been adopted in the administration of life insurance companies and the benefit of the business capacity and the experience of the men who we know are at the head of these institutions. I think he might permit us policyholders, if we do desire to air our grievances, to air them in the proper place, and that is at the annual meeting of the company where we have the officers of the company before us.

Something was said about the courts this evening by my hon. friend who introduced this resolution. As a policyholder I am not concerned with going to the courts, but if there is any policyholder who feels that his interests are not being looked after, who thinks any swindling is taking place, or any stealing, or anything like that going on, I would think that he is the one to go to the courts rather than that the management and directors should be expected to adopt the very unsatisfactory courses of bringing libel action against anybody who sees fit to say anything derogatory to their administration. The courts are wide open to any policyholder or any policyholders' association to take advantage of judicial investigation if they desire so to do.

That just reminds me of another point. This Policyholders' Association which has been referred to is rather a nebulous sort of institution. We do not know who are the members of the association. Back in 1929 they tell me that the same gentleman appeared before the committee, saying he represented the Policyholders' Association. He admitted that it consisted of 138 members, most of whom were his own employees. When asked how many of them were Sun Life policyholders he replied that probably there were half a dozen. I do not know whether the Policyholders' Association has increased in size since that time, but I want to say that as a substantial policyholder in the Sun Life I have heard nothing about it and have not been invited to join. Speaking of lobbying and propaganda and all that sort of business, I have had what every member has had, a great deal of literature sent to me through the mails, but I want to assure you, Mr. Speaker, that it has not caused me to lose any sleep.

The most specious argument of all was presented by my hon. friend who just sat down. He said, "If there is nothing wrong, why not have an investigation?" Well, Mr. Speaker, are we to take the time of the committee of this House because someone makes

[Mr. Ralston.]

a charge and gets an hon. member to bring it into this house? Is this house to invest itself with judicial robes and try that charge just because someone says, "Let them prove themselves innocent?" That sort of thing would have no end. It just is not done, that is all. Generally you must have some foundation for charges of this kind. I know my hon. friend who moved this resolution would not for an instant himself pledge the truth of the charges he has made; he is simply repeating something which has been told him. As I have stated, plenty of opportunities have been afforded for trying out these charges but they have not been taken advantage of. In the second place I think that a meeting of policyholders and shareholders is the proper place to try out charges of this kind.

Miss MACPHAIL: Would the hon. member mind telling us where the policyholders' annual meeting is held?

Mr. RALSTON: The annual meeting of the policyholders is held with the meeting of shareholders at the head office of the Sun Life company.

Miss MACPHAIL: In Montreal?

Mr. RALSTON: In Montreal.

Miss MACPHAIL: Does the hon. member know how many policyholders can afford to go to Montreal to attend the annual meeting?

Mr. RALSTON: I have not the faintest idea, but I understand there were about 400 present at the last meeting. That is a fairly representative group, and I should have thought if they had felt that their rights were being infringed upon, some policyholder would have taken up the matter and would have reviewed the facts which have been presented to-night.

Mr. BENNETT: The largest policyholders reside in Montreal.

Mr. RALSTON: Thirdly, as a policyholder I submit that it is not exactly in the interests of the passengers for someone to rock the boat during a storm. Do you think it is a good time to put an institution on the spot when there is a depression, when we have to face so many difficulties, and when confidence is the first essential if we are to come through successfully?

With all due deference to the views of those who have spoken, and with every appreciation of the motive which has prompted the bringing up of this matter, I say that as a policyholder—and I believe most policyholders