

and, lastly, that in case of a man dying before he becomes a participant in the annuity scheme, what he has paid should be refunded to his proper representatives, with reasonable interest. That is what it proposes to do. What it does not propose to do in any form, shape or way, is to grant old-age pensions. I do not want at present to encumber the discussion by a debate as to whether it may under any conceivable circumstances, here or elsewhere, be desirable to grant old-age pensions. My present object is simply to point out that this Bill has nothing whatever to do in any form, shape or way, with the granting of old-age pensions. It does not pretend to interfere with the practice of insurance as it now prevails in this country, nor does it pretend to provide in any way for the families of the parties accepting annuities under this scheme, except in so far as I have stated, that parties who die prior to the age of 60 or 65 will have the sum that they may have paid refunded to their representatives. And here permit me to say that my hon. friend from Kingston is perfectly right in distinguishing widely between annuities and pensions. An annuity in the nature of the case, is a purchase; a pension, in the nature of the case, is a gift, and there is no resemblance between them whatsoever.

SOME MISCONCEPTIONS OF THE PROPOSED MEASURE.

I have been somewhat amused at noting the variety of objections which have been raised in various quarters in respect to the measure. Some parties have objected to it because it is not an old-age pension Bill; other parties have objected to it because it is in their opinion an old-age pension Bill in disguise. Some have objected to it because in their opinion it promises too