

Q. They carry no interest?—A. No, that is true, but they have to continue to pay their tax on them to the Government; their one per cent tax per annum.

Q. I have a few questions with regard to the Finance Act. Would you be the right witness to ask, or should I ask the Assistant Deputy Minister of Finance?—A. The Assistant Deputy Minister is very well posted on the operation of the Act in the Department. If there is anything particularly relating to the banks' end of it, I might be able to give you an answer.

Q. It is mostly with regard to the changing of the rates of discount?—A. I think that the Assistant Deputy Minister would be the proper person to answer that. That is a matter that comes under the Treasury Board.

*By Mr. Bothwell:*

Q. Would it not be possible periodically to have publication of those unclaimed balances?—A. The publication was discontinued, if I recall correctly, in 1916, for reasons of economy, solely. I do not believe, in view of the provisions of the Act now requiring notice to be given to depositors, that it would be necessary or advisable to publish the entire list. It might perhaps be thought well to issue in blue book form details of the amounts over a certain sum.

Mr. IRVINE: I suggest now that you bring in the Treasury Board.

The CHAIRMAN: Very well, we will excuse you, Mr. Tompkins.

*By Mr. Ward:*

Q. Mr. Chairman, before Mr. Tompkins leaves, I might ask a few questions. You are the banking inspector, Mr. Tompkins?—A. Yes, sir.

Q. You, of course, know something of how that inspection is carried out? How many of a staff have you?—A. I have no staff. So far as the actual examination at the head office of the banks is concerned, I manage to carry that out myself.

Q. You have no assistants, whatever?—A. The banking returns, and the work that was formerly carried on by certain officials of the Department of Finance, continue to be carried on in that same way. Although of course, I have information in regard to all those matters, the actual examinations I carry on myself. I might say that in view of the confidential nature of that work, I have not so far felt it advisable or necessary to engage any assistants.

Q. What percentage of the bank branches do you visit?—A. I do not visit any branches. I have the right to do that, but I have not thought it advisable yet.

Q. But you do examine the head offices?—A. I examine head offices. I can generally get all the information I need from the head offices.

Q. The head offices only?—A. The head offices only.

Q. In your judgment it is not necessary to examine the bank branches?—A. I do not think so. If that were necessary, it would involve a great duplication of work which is already being done, in my opinion, satisfactorily by the bank's own inspectors, whose reports, as I said before, I have access to.

Q. How often do these examinations take place?—A. These branch examinations?

Q. Yes?—A. At least once a year, sometimes more frequently, sometimes twice a year, but at least once.

Q. Just how far does your inspection go?—A. My inspection consists very largely of an examination of all of the large loans of the different banks, that is to say, loans that I consider large in proportion to their total resources, or to their capital and reserve. That involves I might say, about ninety per cent of the work. I also make myself familiar with the details of their investments, call

[Mr. C. S. Tompkins.]