

OPP/T.

*Copy sent to Mr. Rhodes*

103-283

April 30th, 34.

**MEMORANDUM FOR THE HONOURABLE**  
**THE MINISTER OF FINANCE.**

Re: Bill F, entitled "An Act to amend the Canadian and British Insurance Companies Act, 1932."

Annexed hereto is the text of a memorandum entitled "Senate Bill F - to amend the Canadian and British Insurance Companies Act, 1932" which has recently been circulated among insurance agents by the Ontario Fire and Casualty Insurance Agents' Association, with a view to provoking opposition to the provisions of the Bill respecting Lloyd's Underwriters. The memorandum contains a number of statements of fact concerning Lloyd's Underwriters and various matters in respect of which it is alleged that the provisions of the Bill would involve discrimination against registered British and Foreign Fire and Casualty Companies in favour of Lloyd's Underwriters. These statements are either incorrect and misleading or entirely irrelevant. It will be convenient, for the purpose of dealing with them, to quote each statement from the text of the circular and then comment upon it.

1. "This Bill proposes to license Lloyd's Underwriters under certain conditions without requiring any deposit such as is required to be made under the Act by British and Canadian Companies.

Canadian, British and Foreign Insurance Companies have deposited with the Receiver-General of Canada \$98,261,970."

This statement is made the pretext for objections to the proposals of the Bill concerning Lloyd's Underwriters which are

..

MINISTERIAL PAPERS, Series F (C.A. 66, 1, Volume 140)

PUBLIC ARCHIVES  
ARCHIVES PUBLIQUES  
CANADA