

*Private Bills*

for increased pension; the hon. member for Frontenac (Mr. Dumont)—Finance—request that interest rates be studied by standing committee; the hon. member for Edmonton Centre (Mr. Paproski)—Sports—exercise of draft by National Hockey League.

**EXTERNAL AFFAIRS****DISCUSSION OF NATIONAL DEFENCE POLICY  
IN STANDING COMMITTEE**

**Hon. Donald S. Macdonald (President of the Privy Council):** Mr. Speaker, I wonder if I might have the consent of the house to revert to motions in order to move a motion with reference to the standing committee on external affairs and national defence. I believe this motion which was mentioned earlier today, might now be found acceptable.

**The Acting Speaker (Mr. Béchard):** Does the house agree?

**Some hon. Members:** Agreed.

**Mr. Macdonald (Rosedale):** I move, seconded by the Minister of Fisheries (Mr. Davis):

That the standing committee on external affairs and national defence be instructed, and hereby is instructed, to hear evidence on and to consider Canada's policy with reference to defence and external affairs.

Motion agreed to.

**The Acting Speaker (Mr. Béchard):** Order, please. It being five o'clock p.m. the house will now proceed to the consideration of private members' business as listed on today's order paper, namely, private bills, notices of motions (papers), public bills.

**PRIVATE BILLS****LONDON AND MIDLAND GENERAL INSURANCE  
COMPANY**

The house resumed, from Tuesday, October 29, consideration in committee of Bill C-101, respecting London and Midland General Insurance Company—Mr. Lind—Mr. Béchard in the chair.

**The Deputy Chairman:** When the committee dealt with this matter on Tuesday, October 29, 1968, clause 1 of the bill was under consideration.

On clause 1—*Change of name.*

● (5:00 p.m.)

**Mr. Peters:** Mr. Chairman, this bill has been to committee and while in committee

the Avco Company, who are the principals of this company, had the opportunity to make a number of statements in reply to questions that have been asked for some time regarding the company under consideration. The questions really fall into three categories. First, is this company willing to make a concession to the general policy of Canada as it has been outlined in respect of other financial institutions, including the Mercantile Bank? Is the company willing to provide through legislation for changes in ownership and control over a period of time, taking into account the financial considerations which might evolve? Second, has this company legitimate proof to offer regarding the necessity for the change in name from one that has been used in Canada over a considerable period of time and in view of the participation of a large number of Canadians through the purchase of policies from that company? Third, is it the desire of the company, as indicated by the sponsor of the bill, to state that it is losing money by continuing to be known as the London and Midland General Insurance Company and that it wishes to be renamed so as to eliminate what appears to be confusion in the British market because of a bankruptcy which occurred in a company of a similar name in England?

I gather from reading the report of the committee—I did not have the opportunity to attend the meeting—that the officers of the company did not avail themselves of the opportunity to make statements on the three points which I have enumerated, nor did they really make any attempt to do so. In fact, with regard to the inherent right to establish Canadian ownership, all the statements made by this company were negative in terms of their relationship with the Avco Corporation and its multi-unit corporation in England and the United States. They indicated that the strength of the company was going to flow from its association with the Avco Corporation, and obviously they were not willing or even in a position to consider the right of Canadians eventually to own this corporation.

Second, they spoke about the desirability of a relationship between this company and the previous company, but they made no effort to indicate the profit of the London and Midland Company in relation to other companies. I am not in a position to do so either. I have information available which would provide a comparison, but there are many unknown factors which would make it an unfair comparison.