

*Private Bills*

United Investors Life Insurance Company experience had been conducted. United Investors Life Insurance Company, a subsidiary of Waddell and Reed Incorporated, is an insurance company engaged in the sale, primarily, of term life insurance to complement the mutual fund sales of Waddell and Reed Incorporated in the United States.

The insurance company would enter into reinsurance contracts to reduce the single case risk element in policies sold.

The insurance company will be headed by Mr. Gordon E. Eddolls, who is president of United Investment Services Ltd. and who has had former experience in the insurance industry. Other management personnel will include Mr. Rodney S. C. Donald, who is president of United Funds Management Ltd. and who has been chief executive of investment management for seven years; Mr. John William Galbraith, C.P.A., vice president in charge of administration of United Investment Services Ltd., Mr. William R. Miller, treasurer of United Funds Management Ltd. and United Investment Services Ltd. The company will employ a senior underwriter and such other specialists as may become necessary. Eckler, Brown and Company Limited will provide continuing actuarial service in connection with the establishment of the company's books, policies and manuals, and the annual actuarial review. Legal counsel will be Messrs. Campbell, Godfrey and Lewtas. The Ottawa agents are Messrs. Gowling, MacTavish, Osborne and Henderson. The auditors are Clarkson, Gordon and Company.

• (6:10 p.m.)

That is the story in respect of Bill C-114 which is before us this afternoon. Perhaps I might say a few words now on a different though related subject.

From time to time I have introduced bills of this nature in the house and have assisted other members in the introduction of such bills when they happened to be absent. I must say I often feel there must be other methods by which companies can be brought into being as incorporated companies in Canada. I often wonder whether this is one of the more profitable ways in which members of the House of Commons can spend this particular hour and I commend to the government the possibility of bringing into being, either this session or as soon as possible, an act which would remove these bills from the House of Commons and enable these companies to be incorporated in some other way. As long as

this is the way in which companies have to be incorporated I do not mind going through the present procedure. Nevertheless I wish to place this comment on record as I bring Bill No. C-114 before the house this afternoon.

**Mr. Speaker:** The hon. member for Edmonton West.

**Mr. Howard:** Mr. Speaker, before the hon. member for Edmonton West speaks, may I say that I was listening to what the hon. member for Vancouver Quadra told us about the desirability of spending this hour profitably. It is obvious that most hon. members are spending it more profitably than we are because I can only count 12 of them in their places. I do not think we can do any business in that way. I wonder, Mr. Speaker, whether you could ascertain if that figure is correct.

**Mr. Lambert:** Never mind this pious attitude. Let us get on with our business.

**Mr. Howard:** It is not a pious attitude. It is a fact of life, if the hon. member is interested.

**Mr. Lambert:** In another context I notice people do not insist on this. They do not show a pious, sanctimonious attitude by counting people or insisting that others should count them.

**Mr. Howard:** Let us follow the rules. One would not expect a statement like that from a former Speaker. Stick to the rules.

**Mr. Lambert:** We will get on with the business. I find that other people have an acute disregard of the rules as far as attendance in the house is concerned.

**Mr. Howard:** I see only 12 people here.

**Mr. Speaker:** The hon. member for Edmonton West.

**Hon. Marcel Lambert (Edmonton West):** Mr. Speaker, may I deal with the point which the hon. member for Vancouver Quadra (Mr. Deachman) raised in connection with the present method of incorporating companies. I do not feel it is necessary that one hour be spent on every bill of this kind that comes before the house. The place to deal with these measures in detail is in the committee. But it is necessary to bring them before the house because of the system under which they are read the second time, studied in the committee and then returned to this chamber. The hon. member may quarrel with the machinery, but I believe that in matters concerning insurance, matters concerning pipe lines, for