

\$200 million U.S. in the second. These were loans which were in force at the time the Russian Olympic Games were boycotted at the expense of Canadian athletes. When I request that it be made public which Canadian banks are making international loans, I simply ask that justice be done for one and all, that when Canadian athletes are made to suffer, banks should likewise be responsible and, in a sense, be made to suffer. Furthermore, Canadians who have put their investment money into banks will know for sure that their money is not being used internationally to bring about the oppression of the poor wherever they may be.

The Acting Speaker (Mr. Blaker): Is the House ready for the question?

Some hon. Members: Question.

The Acting Speaker (Mr. Blaker): Those in favour of the said motion will please say yea.

Some hon. Members: Yea!

The Acting Speaker (Mr. Blaker): Those opposed will please say nay.

Some hon. Members: Nay!

The Acting Speaker (Mr. Blaker): In my opinion, the nays have it.

Mr. Knowles: On division.

The Acting Speaker (Mr. Blaker): I declare Motion No. 43 negated on division.

Motion No. 43 (Mr. Rae) negated.

The Acting Speaker (Mr. Blaker): The House will now consider Motion No. 44.

Hon. Stanley Knowles (for Mr. Rae) moved:

Motion No. 44

That Bill C-6, an act to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other acts in consequence thereof, be amended in clause 2 by adding immediately after line 37 at page 238 the following new subsection:

“(3.1) A bank shall include in its annual statement and make available on request

- (a) the criteria and procedures for selecting all directors and their other corporate affiliations;
- (b) a description of the functions and duties of directors;
- (c) the retainers paid to directors;
- (d) the total of loans made to directors and any companies to which they are affiliated;
- (e) the guidelines covering conflict of interest;
- (f) the criteria used to set salary structure, salary grade system and salary ranges;
- (g) the special benefits and programs available to employees; and
- (h) the number of overseas employees.”

The Acting Speaker (Mr. Blaker): Is the House ready for the question?

Bank Act

Some hon. Members: Question.

The Acting Speaker (Mr. Blaker): Those in favour of the said motion will please say yea.

Some hon. Members: Yea!

The Acting Speaker (Mr. Blaker): Those opposed, will please say nay.

Some hon. Members: Nay!

The Acting Speaker (Mr. Blaker): In my opinion the nays have it.

Mr. Knowles: On division.

The Acting Speaker (Mr. Blaker): I declare the motion negated on division.

Motion No. 44 (Mr. Rae) negated.

The Acting Speaker (Mr. Blaker): We go on now to Motion No. 46.

Mr. Benno Friesen (Surrey-White Rock-North Delta) moved:

Motion No. 46

That Bill C-6, an act to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other acts in consequence thereof, be amended in clause 2 by striking out lines 45 to 49 at page 265 and lines 1 to 7 at page 266 and substituting the following therefor:

“(4) The Inspector, whenever he has reason to believe that an offence against this act or the Criminal Code of Canada has been or is about to be committed by a bank or by any director, officer or employee of a bank, shall make such examination and inquiry and at the conclusion thereof shall report to the minister and, if an offence is still believed to have been committed, also refer all relevant information and documents to the commercial crime branch of the Royal Canadian Mounted Police for immediate investigation and for the purpose of determining facts the commercial crime branch shall make or cause to be made such examination and inquiry and at the conclusion thereof shall report thereon to the Solicitor General of Canada, the Minister of Justice and the Minister of Finance, with recommendations as to whether charges should be laid.”

Mr. Speaker, this is one of the motions that did not have the advantage of being before the committee, but nevertheless I would ask hon. members to consider its contents. It is often said that we must move into the twentieth century and into the 1980s. Indeed, much of the revised Bank Act before us today is designed to modernize the act to bring it into the 1980s. But there is one clause in particular which needs to be strengthened in order to update the act and to deal with the problems which we face in our society today. I think it is safe to say that the Bank Act continues to operate under the same premises as those which existed when it was first introduced, that is that banking institutions are fine, upstanding institutions, pillars of society and all that, that their sense of honour would prevent them from engaging in anything that might be considered fraudulent, and that it is inconceivable that there might be bank managers who would do something wrong.

However, times have changed and the motion before the House tonight attempts to deal with those changes. There is no