

Bank Act

The ceiling loan authority of that poor fellow behind the desk with the bank manager's sign on it is so low that he has to make a phone call almost every time a person walks in the bank to borrow for any amount. If these people are worthy of the title bank manager—and I am not suggesting they are not—it seems to me that in the interest of serving people and providing good service they ought to have more authority. To my earlier point, the loan policy ought to be one that protects the banks but not to the point of harassing the consumer, the would-be borrower.

You have been wondering, of course, while I have been speaking, Mr. Speaker, how I am going to look my bank manager straight in the eye when he reads my speech. The answer is right here in my notes.

Some Hon. Members: Oh, oh!

Mr. Simmons: The exception that proves the rule. The best bank manager in the world is located in Springdale, Newfoundland—

Some Hon. Members: Hear, hear!

Mr. Simmons:—where I have not worked for 15 years, where there is not a vote for me. Springdale is on the other coast of Newfoundland, 400 miles from my riding, but he is the best bank manager in Newfoundland. That is why I still do not have to use my socks other than for the normal purpose.

An Hon. Member: Which is what?

Mr. Simmons: My barefooted friends in the NDP would not know what socks are for.

Some Hon. Members: Oh, oh!

Mr. Simmons: I have two or three other points. I have some information on the gold card but I had better not get into that any more. However, I have some other things I want to say before I quit.

Mr. Tobin: The friends of the bankers are over there and they are very smug.

Mr. Simmons: In terms of this particular piece of legislation, the old cliché about too little too late comes to mind. There is still a built-in penalty here for those who accept cheques which turn out to be bouncers or rubbery. Their own business interests dictate and common sense dictates that they, the banks, will check the cheque and the person who proffers the cheque. Even with that check, it is possible for a rubber cheque to get through.

When it does and it is returned and marked NSF by the bank, that person who acted in good faith, and after a thorough check, should not be penalized. This legislation does not cover that, just to make one particular point.

My colleague, our spokesman, the Hon. Member for Gloucester (Mr. Young), indicated to the House that this Bill makes a little bit of progress, but we are going to play wait and see on this. I know for the Minister it is a laughing matter because he has gold cards and he is not one of those who gets harassed by the banks. I understand it is funny for him, very funny, but it is not funny for those people in the small communities. There he goes, out to see his banker no doubt.

Mr. Valcourt: You should watch what you say.

Mr. Simmons: It is too late in the day to be unkind to the Minister, but it is not funny at all for those people in small communities who do not have banking services nor for those people in large communities who are being treated with that cavalier, arrogant attitude I talked about earlier. If you want, Mr. Speaker, I say to the gentleman who is sponsoring this Bill, the Minister from Langelier on that side of the House that they will have to get their heads together with this Party and caucus in committee to make this Bill worthy of its name. Then we will give it full support.

Mr. Waddell: Mr. Speaker, I am tempted to ask the Hon. Member for Burin—St. George's (Mr. Simmons) about whiskey. He suggested that he stopped drinking whiskey. I am tempted to ask him when he stopped drinking whiskey but I certainly could not tell by his speech.

Some Hon. Members: Oh, oh!

Mr. Waddell: He suggests that he is using someone else's gold cards from his Tory friends. I sometimes think that the Tories and Liberals are kind of interchangeable like gold cards. I want his position on the Bill. He talked about everything.

• (1730)

The New Democratic critic, the Hon. Member for Nickel Belt (Mr. Rodriguez), said that in this Bill there is no independent impartial individual who decides whether a service charge is proper in the first place. He used the mirror analogy. I think he made an overwhelming case to show that the banks were regulating themselves, that the foxes were in charge of the hen-house.