

Private Bills

members any other information they may desire.

Mr. Frank Howard (Skeena): Mr. Speaker, while the sponsor of the bill was making his introductory remarks I was following the words of the sponsor of the bill in the other place as they appear in the Senate debates for February 9. With one or two exceptions with which I should like to deal Senator McDonald, who was the sponsor of the bill in the other place, said almost exactly the same thing as the sponsor of the bill here. I should like to pose this question to the hon. member now because I followed what he said rather carefully. I took down his words and I believe he said that Income Life Insurance Company was incorporated under the Corporations Act of Canada. I noticed in the remarks of Senator McDonald that he said the company was incorporated under the Corporations Act of Ontario.

Mr. Macaluso: If the hon. member for Skeena will permit, my intention was to say that Income Life Insurance Company of Canada—

Mr. Deputy Speaker: Order, please. Does the hon. member wish to ask a question?

Mr. Macaluso: The statement is correct, the Corporations Act of Ontario.

Mr. Deputy Speaker: I point out to the hon. member that if he wishes to ask a question he may do so. However, if the hon. member for Hamilton West makes a speech he closes the debate.

Mr. Howard: We certainly would not want the hon. gentleman to close the debate at this stage. There is one other extremely minor point with which I shall not bother to deal because it is not an inconsistency in itself but merely a difference in the manner of wording as between the sponsor of the bill here and the sponsor in the Senate.

Actually, Mr. Speaker, we are not dealing here with one company but with four companies. Two of these companies are incorporated under the Ontario Corporations Act and two of them are involved in the bill with which we are now dealing and Bill No. S-12. This is a rather unusual situation in that we have to concern ourselves with the intricate operations of these companies. Incidentally, these companies have their offices in the same place and have the same employees, and presumably these employees will be employed by both companies if and when the

[Mr. Macaluso.]

bill before us passes and if and when Bill No. S-12 is passed.

I do not raise this point by way of criticism, but the uniqueness of the situation makes me wonder why the Senate, when the bill was referred to the standing committee on banking and commerce, did not keep minutes of the proceedings of the committee. This would have enabled the public and members of this house to make some determination as to the correctness or otherwise of passing a bill as unique as this one. I did not look through the various proceedings of the other place to ascertain whether or not such a report existed. I made inquiry of a reliable source and the person, who I am sure would have known of this had it happened, informed me that there were no minutes of proceedings available of what took place in that committee. We are left in the dark. We have before us only the rather brief statement of the hon. member for Hamilton West (Mr. Macaluso) who is sponsoring the bill here.

I submit when these companies desire to petition parliament for incorporation it is not good enough to say simply that a similar company was incorporated in Ontario a couple of years ago and now they want to incorporate another company with the same name presumably in order to do business throughout Canada. At the same time we have an indication there is a connection between Income Life Insurance Company and a company called Income Disability and Reinsurance Company of Canada. This connection is so intimate that the companies share the same office building, have the same employees and simply scratch each other's back in the insurance field. One company is underwriting—this term is not familiar to me and I do not really know what it means from an insurance company's point of view—policies and the other company is perhaps reinsuring the business written by the first company. Perhaps this matter will be cleared up when the sponsor of the bill closes the debate, as he has the right to do at second reading stage. Perhaps he will allay the fears some of us have about the manner in which insurance companies, whether they be life insurance, accident, sickness or any other kind, operate in this nation.

Here is a company which was incorporated in December, 1963, a little more than two years ago and received its licence to carry on business in January, 1964. Public subscription of shares was completed in the spring of 1964