

Private Bills

of whether the company is Canadian or owned by foreigners applying for such a licence here in Canada, it is just as incumbent upon it to observe the laws of Canada. Too often we have heard it said that because such companies are Canadian they might have an edge in the business. I hope that the hon. member who sponsored this insurance bill tonight can assure the House that this company will pass on the benefits that will accrue through its operation to its policyholders. I would also like to suggest that this company take cognizance of the bills which are before the House at this time and supply information to its shareholders in a manner that can be clearly understood by them. All too often insurance companies use language that is not readily understood by the average policyholder. I suggest that the hon. member sponsoring this bill should pass on this information to those who have asked him to bring the bill before the House.

I believe that since we are still in the process of passing these insurance bills the insurance companies should lower their premiums to their policyholders and to those who will apply for their insurance under whatever the terms may be. All too often the reverse has applied. There are many thousands of insurance companies, and this fact does not do the user a bit of good. I hope that the hon. member can truthfully tell the House that the company he is sponsoring will take cognizance of these few facts.

Mr. Randolph Harding (Kootenay West): It is not our intention to talk out this bill, I can assure the hon. member who is sponsoring the bill. Over the years, members of this party have examined this type of bill very closely and we have been accused by some members of the House and by certain individuals outside it of trying to block this type of private bill. The two hon. members who spoke previously have indicated that Canadian owned insurance companies bringing in private bills, which will eventually lead to Canadian control of these companies over the years, need have no fear of being blocked by discussion or debate in the House by members of the NDP. I should like to point out, as one of the members has done already, that this is one of the few remaining bills which will be debated in the House.

● (5:10 p.m.)

I understand that under the amendments to the Canada Corporations Act this task will be passed on to a board, and I am a little apprehensive

[Mr. Skoberg.]

that a board will not give the same amount of consideration to the desire for Canadian ownership that members of this party have supported. This is one of the amendments to the Canada Corporations Act which I view with some apprehension, because I believe it has been good, for Canada and Canadians, to have people stand up in this House and review legislation of this type.

That is about all I have to say, Mr. Speaker. We welcome the formation of Canadian companies, although not all insurance companies. In this particular case, we have no objection to the formation of this company, and we welcome second reading of the bill and its reference to the finance committee for discussion and questioning.

[Translation]

Mr. André Fortin (Lotbinière): Mr. Speaker, I have a few comments to make about Bill S-10 entitled "An Act to incorporate Pitts Insurance Company."

I have heard the sponsor of this bill say that the House seems unanimous in wanting to pass this bill. Perhaps the hon. member has never heard about the general agreements which are made in the House from time to time and personally I am a little hurt by his attitude. Besides, this is not a reason to stop that bill since we recognize that a Canadian enterprise is involved. But when he says that a general agreement has been reached in the House, I would remind him that he spoke as if the members of the Ralliement créditiste did not exist, as nobody asked us if we agreed.

Mr. Jerome: On a point of privilege, Mr. Speaker, I did not say that there had been any such agreement as described. What I did say was that I hoped the contents of this legislation were such that members of the House would not find much with which to disagree. I did not refer to any agreement because there has been no agreement among parties in the House that this legislation would pass today.

Mr. Fortin: In any event, Mr. Speaker, perhaps I misunderstood what the hon. member for Sudbury (Mr. Jerome) meant. So, I wish to apologize to him. However, it seems I am not the only one who did.

However that may be, Mr. Speaker, I want to say, on behalf of my colleagues, that we support the principle of that bill. However, I want to stress the fact that it is a thoroughly