

MINUTES OF PROCEEDINGS

COMMITTEE ROOM 368,

THURSDAY, April 1, 1937.

MORNING SITTING

The Standing Committee on Banking and Commerce called to meet at 10.30 a.m., came to order with a quorum at 10.45 o'clock; Mr. Moore the Chairman, presided.

Members of the Committee present:

Messieurs: Clark (*York-Sunbury*), Cleaver, Coldwell, Edwards, Harris, Hill, Hushion, Jacobs, Jaques, Kinley, Kirk, Landeryou, Lawson, McPhee, Mallette, Martin, Moore, Perley (*Qu'Appelle*), Quelch, Stevens, Thorson, Tucker, Vien, Ward—(24).

In attendance as a witness:

Mr. Lionel A. Forsyth, K.C., of Montreal.

In Attendance for call or information if required:

Mr. G. D. Finlayson, Superintendent of Insurance,
Mr. Arthur P. Reid, Vice-President and General Manager of,
Mr. Harold Walker, K.C., counsel for, the
Central Finance Corporation, Toronto,
Col. A. T. Thompson, K.C., Parliamentary Agent for the Bill 58(c).

Mr. Finlayson supplied some correspondence between the Central Finance Corporation and himself, asked for at a previous meeting.

Clause 3 of Bill 58(c) before the Committee.

Mr. Forsyth called and sworn.

By consent of the Committee, Mr. Cleaver proceeded to examine the witness. Mr. Cleaver asked witness to supply certain information to the Committee which would then be filed as Exhibit No. 3.

The Clerk of the Committee called attention to the fact that a quorum was not present, whereupon the Chairman suspended proceedings until a quorum was secured.

Before further examination of the witness, Mr. Vien moved,—That when this Committee adjourns the present sitting it adjourns to 4 p.m. this day.

Motion carried.

The examination of the witness was continued by Mr. Cleaver who was followed by Mr. Tucker.

Considerable discussion occurred through the examination and several points of order were raised. A question to the witness by Mr. Tucker was objected to as not being a proper question to submit to the witness in his capacity as an expert witness on small loan matters only, and not in a legal capacity.

The Chairman ruled that the question was not a proper one to put to the witness.

On a standing vote, the Chairman's ruling was sustained.

It then being 1 o'clock, on motion of Mr. Jacobs, the Committee adjourned.