

## EVENTS OF THE YEAR

The second session of the eleventh Parliament of the Dominion of Canada, opened on November 11 1909 and closed by Dominion prorogation on May 4 1910, resulted in the passing of 177 acts, Parliament of which 62 were public and general and 115 private and local. Of principal interest in the former category were the measures which relate to the establishment of the Canadian Naval Service, insurance, the currency, the investigation of detrimental trade combines, immigration and prevention of the importation of destructive insects and pests.

The Insurance act 1910 (chapter 32), which came into force on May 4, repeals previous insurance legislation and brings under new regulation all kinds of insurance in Canada. The Insurance act 1910.

It will be remembered that six years ago the revelation of certain abuses in connection with the administration of life insurance companies in the United States caused general uneasiness on the part of policy holders and led to the appointment on February 28 1906 of a Royal Commission to inquire into the general subject of life insurance in Canada. This Commission presented their report on February 22 1907, together with four volumes of evidence, and the report included a draft bill on life insurance recommended for enactment by Parliament. Royal Commission on Life Insurance.

In the session of 1907-08 the Government introduced into Parliament a bill — not restricted to life insurance,— which gave effect to many of the recommendations of the Commission. It was not, however, passed. In the session of 1909 a modified form of this bill passed the Commons but failed in the Senate, owing to want of time for the due consideration of its provisions. Insurance bills of sessions of 1907-08 and 1909.

The measure which has now become law consists of 188 sections and a schedule of seven forms. It is divided into seven parts, viz., Part I. General; Part II. Life Insurance; Part III. Fire Insurance; Part IV. Insurance other than life and fire; Part V. Provisions applicable to companies hereafter incorporated by Parliament; Part VI. Penalties for offences not otherwise provided for; and Part VII. Repeal of previous acts.

It is unnecessary to attempt to explain here in detail all the highly technical provisions of the act. Some of the principal alterations in the law of insurance thereby effected are set out in the Report for 1909 of the Superintendent of Insurance (pp. xlvii.-li.), and the following may be indicated as among the more important: Principal changes in the law of insurance.

- (1). The department charged with the administration of the act, formerly part of the Finance Department, is constituted a separate Department of Insurance under the Minister of Finance, with the Superintendent of Insurance as Deputy Head.