

\$1,437,976,749. Further, the current savings of the Canadian people are going very largely into the purchase of life insurance, the total premiums paid in the single year 1930 aggregating \$220,529,911. In comparison with the enormous figures of notice deposits in chartered banks and with total insurance in force, the deposits in the special savings banks are comparatively small, but are none the less significant.

There are three distinct types of savings banks in Canada at the present time, in addition to the savings divisions of the chartered banks and of trust and loan companies. First, there is the Post Office Savings Bank, the deposits in which are a direct obligation of the Dominion Government. Secondly, there are Provincial Government savings banking institutions operating in Ontario and in Alberta, where the depositor becomes a direct creditor of the province. Thirdly, there are in the province of Quebec two important savings banks, the Montreal City and District Savings Bank and the Caisse d'Economie de Notre-Dame de Québec, established under Dominion legislation and making monthly reports to the Department of Finance.

Dominion Government Savings Banks.—Prior to 1929 there were two classes of Dominion Government savings banks in Canada, the Post Office Savings Bank, under the Post Office Department, and the Dominion Government Savings Bank, attached to the Department of Finance. The former was established under the Post Office Act of 1867 (31 Vict., c. 10) in order "to enlarge the facilities now available for the deposit of small savings, to make the Post Office available for that purpose, and to give the direct security of the Dominion to every depositor for repayment of all money deposited by him together with the interest due thereon" Branches of the Government Savings Bank proper, under the authority of the Finance Department, were established in the leading cities of Canada under the management of the Assistant Receivers-General, and in other places in the provinces of Nova Scotia and New Brunswick, under managers appointed by the Governor in Council. The Government Savings Bank was amalgamated with the Post Office Savings Bank in 1929. Historical statistics for both systems will be found in Table 27 and more detailed figures covering the last six years in Table 28.

27.—Deposits with Government Savings Banks,¹ June 30, 1868-1906, and Mar. 31, 1907-31.

NOTE.—Figures for all intermediate years will be found on p. 633 of the 1926 Year Book.

Year.	Postal Savings Bank.	Dominion Government Savings Bank.	Year.	Postal Savings Bank.	Dominion Government Savings Bank.
	\$	\$		\$	\$
1868.....	204,589	1,483,219	1914.....	41,591,286	13,976,162
1870.....	1,588,849	1,822,570	1915.....	39,995,406	14,008,158
1875.....	2,926,090	4,245,091	1916.....	40,008,418	13,519,855
1880.....	3,945,669	7,107,287	1917.....	42,582,479	13,633,610
1885.....	15,090,540	17,888,536	1918.....	41,283,479	12,177,283
1890.....	21,990,653	19,021,812	1919.....	41,654,960	11,402,098
1895.....	26,805,542	17,644,956	1920.....	31,605,594	10,729,218
1900.....	37,307,456	15,842,267	1921.....	29,010,619	10,150,189
1905.....	45,368,321	16,649,136	1922.....	24,837,181	9,829,653
1906.....	45,736,488	18,174,134	1923.....	22,357,268	9,433,839
1907.....	47,453,228	15,088,584	1924.....	25,156,448	9,055,001
1908.....	47,564,284	15,016,871	1925.....	24,662,060	8,949,073
1909.....	45,190,434	14,748,436	1926.....	24,035,669	8,794,870
1910.....	43,586,357	14,677,872	1927.....	23,402,337	8,519,706
1911.....	43,330,579	14,673,752	1928.....	23,463,210	7,640,566
1912.....	43,563,764	14,655,564	1929.....	28,375,770	"
1913.....	42,728,942	14,411,541	1930.....	26,086,036	"
			1931.....	24,750,227	"

¹ Do not include Provincial Government savings banks.

² Included in Post Office Savings Bank.