

34.—Summary of Credit Unions, by Provinces<sup>1</sup>

Province	Credit Unions	Members	Shares	Deposits	Total Assets	Loans Granted in Last Financial Year	Loans Granted Since Inception
	No.	No.	\$	\$	\$	\$	\$
Prince Edward Island (Sept. 30, 1941).....	45	5,539	82,171	6,241	99,647	99,742	369,087
Nova Scotia (Sept. 30, 1941).....	201	28,144	943,606	19,294	1,055,731	938,690	4,761,925
New Brunswick (Sept. 30, 1941) <sup>2</sup> .....	138	18,765	445,019	11,778	487,533	472,232	1,629,856
Quebec—							
Desjardins.....	601	146,275	3,047,822	21,421,718	26,796,617	5,700,000 <sup>3</sup>	106,061,694 <sup>3</sup>
Others <sup>4</sup> .....	8	1,209	29,281	3,538	34,822	44,097	118,185
Ontario (Mar. 31, 1942).....	93	18,670	801,944	1,130,373	2,193,355	1,710,697	12,196,827
Manitoba.....	44	5,112	83,638	51,388	142,882	186,305	424,181
Saskatchewan.....	72	6,273	140,183	34,426	189,306	295,105	675,765
Alberta.....	43	4,564	127,693	21,904	161,494	121,724	528,691
British Columbia (Sept. 30, 1941) <sup>5</sup> .....	71	3,912	63,157	2,652	69,426	83,942	132,467
<b>Totals.....</b>	<b>1,316</b>	<b>238,463</b>	<b>5,764,514</b>	<b>22,703,312</b>	<b>31,230,813</b>	<b>9,652,534</b>	<b>126,898,678</b>

<sup>1</sup> Dec. 31, 1941, except where otherwise stated.      <sup>2</sup> Statistics, except for the number of unions, are for 129 credit unions only.      <sup>3</sup> Estimated by La Fédération des Caisses Populaires Desjardins.  
<sup>4</sup> These unions are members of Montreal Credit Union Federation Limited and statistics, except for number of unions, are for 6 credit unions only.      <sup>5</sup> Statistics, except for the number of unions, are for 59 credit unions only.

As indicated in Tables 33 and 34 Quebec is the major credit union province in Canada and thus deserves a more detailed consideration.

In Quebec, credit unions are known as "caisses populaires". They were first established at Lévis in 1900, by the late Alphonse Desjardins. The idea was to provide short-term credit for small-scale farmers and industrial workers in the Province.

M. Desjardins adopted the following principles: lending money only for approved purposes to carefully selected members in a restricted area; limited liability; issuing shares of small amounts payable by instalments and withdrawable; and distribution of profits. These People's Banks are for the most part established in agricultural districts. Loans are made to purchase agricultural implements at cash prices, to increase farm live stock, to improve farm buildings, to tide over a period of depression, to pay off a merchant and for various similar purposes.

Details of organization may be found in the Statistical Year Book of Quebec. Complete information on the operations of each individual bank and a résumé of operations from the date of organization are published annually, in a report entitled "Co-operative People's Banks and Co-operative Agricultural Societies".

These "caisses" are almost entirely supervised by the provincial federation and a grant of \$50,000 per year has been given to this federation to aid its work and other matters affecting credit unions. This federation is roughly similar in activities to the leagues in the other provinces although its operations are much more widespread by reason of the very substantial government grant.

**Insurance.**—For over 75 years Canadian farmers have used the group principle to insure their property against loss by fire. Some companies which began with a strictly rural clientele have now extended their coverage to include city property as well. The common feature of mutual fire insurance companies in