

The number of branches of Canadian banks doing business outside Canada increased rapidly during the War of 1914-18 and the early post-war period, rising to a total of 206 in 1921. The number gradually declined to 131 branches in 1945, and in 1946 was 133.

**21.—Branches of Individual Canadian Chartered Banks Outside Canada, with their Locations, as at Dec. 31, 1945 and 1946**

Bank and Location	1945	1946	Bank and Location	1945	1946
	No.	No.		No.	No.
Bank of Montreal—			Royal Bank of Canada—		
Newfoundland.....	6 <sup>1</sup>	6 <sup>1</sup>	Newfoundland.....	8	8
England.....	2	2	England.....	2	2
United States.....	3	3	British West Indies.....	11	11
Bank of Nova Scotia—			United States.....	1	1
Newfoundland.....	13	14	Cuba.....	17	17
England.....	1	1	Puerto Rico.....	3	3
British West Indies.....	11 <sup>2</sup>	11 <sup>2</sup>	Central and South America.....	21	21
Dominican Republic.....	1	1	Haiti.....	1	1
United States.....	1	1	Dominican Republic.....	5	5
Cuba.....	7	7	France.....	-	1
Puerto Rico.....	2	2	Dominion Bank—		
Canadian Bank of Commerce—			England.....	1	1
Newfoundland.....	2	2	United States.....	1	1
England.....	1	1	Banque Canadienne		
British West Indies.....	4	4	Nationale—		
United States.....	5	5	France.....	1	1
			<b>Totals.....</b>	<b>131<sup>3</sup></b>	<b>133<sup>3</sup></b>

<sup>1</sup> Exclusive of two sub-agencies.

<sup>2</sup> Exclusive of one sub-agency.

<sup>3</sup> Exclusive of three sub-agencies.

## Section 6.—Government and Other Savings Banks

In a comparatively new country where capital is relatively scarce, it is natural that the banks that finance the business institutions should also absorb the bulk of the people's savings for use in promoting the business of the country. Thus, in Canada the great bulk of the current savings of the people has, in the past, been found in the savings or notice deposits of the Canadian chartered banks, the annual average figures of which are given in Table 9 of this Chapter; the 1946 average was \$3,327,057,442. To-day, the Government is absorbing a large proportion of current savings for the financing of demobilization and reconstruction and the current savings of the Canadian people are going to a large extent into the purchase of life insurance, the total premiums paid in the single year 1946 aggregating \$283,930,461. Nevertheless, current savings as shown by deposits in the banks are large, those in the special savings banks, although comparatively small, are none-the-less significant.

There are, at present, three distinct types of savings bank in Canada in addition to the savings departments of the chartered banks and of trust and loan companies. First, there is the Post Office Savings Bank, in which the deposits are a direct obligation of the Federal Government. Secondly, there are Provincial Government savings banking institutions 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 La Banque d'Economie de Québec, established under Dominion legislation and reporting monthly to the Department of Finance. Other agencies for the promotion of thrift are the co-operative credit unions, which encourage the regular saving of amounts too small to deposit in a bank.