

5.—Numbers and Values of Annuity Contracts, as at Mar. 31, 1951 and 1952

Classification	1951			1952		
	Contracts	Amount of Annuity	Value, at Mar. 31, of Contracts in Force	Contracts	Amount of Annuity	Value, at Mar. 31, of Contracts in Force
	No.	\$	\$	No.	\$	\$
Immediate.....	22,395	8,541,037	81,625,477	23,776	9,119,867	86,089,722
Immediate guaranteed.....	28,108	13,911,027	162,542,341	29,817	15,113,865	174,277,914
Immediate last survivor.....	4,523	2,117,727	29,056,432	4,464	2,107,871	28,565,657
Deferred.....	220,787	¹	347,174,745	231,636	¹	386,998,410
Totals.....	275,813	24,569,791²	620,398,995	289,693	26,341,603²	675,931,703

¹ Undetermined.² Immediate annuities only.

Section 2.—Federal-Provincial Programs

Subsection 1.—Old Age Assistance

The Old Age Assistance Act of 1951, effective January 1952, provides for financial aid to the provinces toward the provision of assistance, not exceeding \$40 a month, to persons aged 65-69 subject to a residence qualification of at least 20 years. Within the limits of the Federal Act each province is free to fix the amount of the maximum assistance payable, the maximum income allowed and other conditions of eligibility. The Federal Government's contribution per recipient cannot exceed 50 p.c. of \$40 per month or of the assistance paid, whichever is less.

For an unmarried person the total income allowed including assistance cannot exceed \$720 a year; for a married couple, \$1,200 a year; where the spouse is blind within the meaning of the Blind Persons Act, the total income of the couple cannot exceed \$1,320 a year. The exact pension payable in each case depends on the amount of outside income and the resources of the applicant and his spouse. To be eligible for assistance the applicant must not be in receipt of an allowance under the Blind Persons Act or the War Veterans' Allowance Act. The applicant must have resided in Canada for at least 20 years immediately preceding the commencement of the assistance, but may have certain temporary absences; where the applicant has not so resided for the 20 years he must have been physically present in Canada, prior to the 20 years, for a total period equal to twice the total of the absences during the 20 years.

Implementation of the program in any province is contingent upon the province passing enabling legislation and signing an agreement with the Federal Government. The program became effective January 1952 in all provinces, except Newfoundland, and in the Northwest Territories; in Newfoundland it became effective in April 1952. No agreement had been made with the Yukon Territory by Mar. 31, 1952.

Administrative responsibility for the program is vested in the province; the provincial plan for such administration must be approved by, and cannot be changed except with the consent of, the Governor in Council. Assistance is paid by the province with federal reimbursement made through the Department of National