

There were 28 central credit unions in 1964; these central credit unions act as credit unions for the credit unions, mainly by accepting deposits from them and making loans to them, and they facilitate the flow of funds to credit unions that cannot meet the demand for local loans. Some of them admit co-operative associations to membership. The centrals had assets of \$303,355,000 in 1964, an increase of 13 p.c. over 1963; they made loans amounting to \$103,420,000 to member credit unions and co-operatives. The Canadian Co-operative Credit Society serves as a central credit union for provincial centrals and co-operatives all across Canada. In 1964, membership in this national organization included four provincial centrals, four commercial co-operatives, the Co-operative Life Insurance Company and the Co-operative Fire and Casualty Insurance Company. This central had assets of \$2,072,000 in 1964, made loans to members amounting to \$2,605,000 and had member deposits of \$1,500,000.

### 17.—Credit Unions in Canada, 1955-64

Year	Credit Unions Chartered	Credit Unions Reporting	Members <sup>1</sup>	Assets <sup>1</sup>
	No.	No.	No.	\$'000
1955.....	4,100	3,899	1,731,328	652,554
1956.....	4,258	3,977	1,870,277	761,256
1957.....	4,349	4,044	2,059,835	852,219
1958.....	4,485	4,156	2,187,494	1,009,363
1959.....	4,570	4,202	2,360,047	1,157,995
1960.....	4,608	4,345	2,553,951	1,314,290
1961.....	4,682	4,348	2,740,251	1,506,167
1962.....	4,760	4,323	2,879,179	1,673,835
1963.....	4,809	4,336	3,123,735	1,920,341
1964.....	4,894	4,362	3,422,658	2,227,203

<sup>1</sup> Reporting organizations only.

### 18.—Summary Statistics of Credit Unions, by Province, 1964

Province	Credit Unions Chartered	Credit Unions Reporting	Members	Assets	Shares	Deposits	Loans to Members	Total Loans since Inception
	No.	No.	No.	\$'000	\$'000	\$'000	\$'000	\$'000
Newfoundland.....	63	37	3,119	1,000	487	20	509	6,340
Prince Edward Island.....	54	34	10,057	2,000	1,887	80	1,395	16,000
Nova Scotia.....	187	180	79,347	26,000	20,414	1,241	21,727	132,591
New Brunswick.....	165	164	92,291	24,000	21,200	340	10,528	109,290
Quebec.....	1,588	1,446	1,852,261	1,229,000	165,116	985,070	345,328	2,794,548
Ontario.....	1,643	1,346	700,000	448,000	279,383	83,688	250,204	1,697,409
Manitoba.....	261	254	132,451	89,000	63,922	11,563	58,819	349,312
Saskatchewan.....	296	293	212,280	209,000	150,774	29,234	102,845	565,350
Alberta.....	323	310	108,710	56,000	44,580	3,231	34,801	239,019
British Columbia.....	314	298	232,142	143,000	104,922	13,645	87,966	667,617
<b>Totals.....</b>	<b>4,894</b>	<b>4,362</b>	<b>3,422,658</b>	<b>2,227,000</b>	<b>852,685</b>	<b>1,128,112</b>	<b>914,123</b>	<b>6,577,476</b>

## Section 2.—Other Commercial Finance

### Subsection 1.—Trust and Mortgage Loan Companies\*

Trust and mortgage loan companies are registered with either the federal or provincial governments. They operate under the Loan and Trust Companies Acts (RSC 1952, c. 170 as amended by SC 1953 c. 5, SC 1958 c. 35, SC 1961 c. 51, and SC 1964-65 c. 40; RSC 1952 c. 272 as amended by SC 1953 c. 10, SC 1958 c. 42, SC 1961 c. 55 and SC 1964-65 c. 40, respectively) or under corresponding provincial legislation.

\* Prepared by the Research Department of the Bank of Canada in co-operation with the Superintendent of Insurance for Canada.