

The Saskatchewan Government Insurance Office, under contract with the Saskatchewan Department of Natural Resources, offers insurance to farmers covering damage to unharvested crops by certain wildlife such as ducks, geese, sandhill cranes, deer, elk, bear and antelope.

Information regarding the operation of the Saskatchewan Government Insurance Office or the Automobile Accident Insurance Act may be obtained from the Office Librarian, Saskatchewan Government Insurance Office, Regina, Sask.

Alberta.—Provincial government insurance in Alberta, coming within the purview of the Alberta Insurance Act, relates (1) to the Alberta General Insurance Company, in which the entire business of the fire branch of the Alberta Government Insurance Office was vested by the Legislature on Mar. 31, 1948, and (2) to the Life Insurance Company of Alberta, which was constituted on the same date to take over the life branch of the Alberta Government Insurance Office. Each company is administered by a separate board of directors. The Lieutenant-Governor in Council appoints the members to the respective boards but the charter of the Life Insurance Company of Alberta provides for the election of two policyholder directors. Although both companies are Crown corporations, they are not entitled to the usual immunities of the Crown, since they may sue and be sued in any court of competent jurisdiction.

A variety of agencies in Alberta offer forms of prepaid protection corresponding to insurance but the nature of the enabling legislation governing these plans emphasizes the fact that they do not constitute insurance. Because such exemptions are specifically provided by the insurance laws of the province, reference to these plans is necessary only to make it clear that they do not come within the scope of the Alberta Insurance Act. It should be noted that the Alberta Hail Insurance Act is administered by the Provincial Treasurer but none of the provisions of the Alberta Insurance Act apply to the Alberta Hail Insurance Board.

Further information on provincial insurance matters may be obtained from the Superintendent of Insurance, Department of the Provincial Secretary, Edmonton, Alta.

Section 4.—Pension Plans

Very few pension plans in Canada have been in existence for more than 25 years and most of the older plans were installed by governments and financial institutions, such as banks. Employers in industry began showing an interest in pension plans for their employees shortly before World War II and from that time on there was a rapid increase in the rate at which plans were introduced.

Up to 1948 the majority of employers made arrangements with either the Annuities Branch of the Department of Labour (see pp. 1097-1099) or an insurance company for the underwriting of their plans. Then began the use of the facilities of corporate trustees (trust companies) to handle pension moneys, and by 1953 the amount of funds under control of such trustee plans had become a significant factor in the capital market and a growing form of savings. Trusteed pension funds are also managed by individual trustees appointed by the employer or through a Pension Fund Society, which is a body incorporated under federal or provincial pension fund societies Acts, companies Acts, etc.

Table 24 shows the distribution of pension business for the years 1960-64.