

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 established by governments, banks and railways. The greatest growth in pension plans and coverage began during World War II and continued through the postwar years. By 1960 there were 9,000 pension plans in Canada covering some 1,800,000 persons and over the next five years the number increased by nearly 50 p.c. to an estimated 14,200 plans in 1966 covering some 2,300,000 persons.

Up to 1948 most plans were of the insured type, being underwritten by either an insurance company or the Government Annuities Branch of the Canada Department of Labour. The trust fund arrangement then began to grow in popularity and is now the dominant instrument for funding pension benefits measured in terms of membership and assets held. In 1966 contributions to trustee pension funds alone amounted to \$692,000,000, accounting for over 75 p.c. of all contributions to private pension plans. Funds of this magnitude represent a major medium for personal savings and the investment of these funds exerts a considerable influence on the capital market.

Table 21 shows the distribution of pension business for the years 1960-66, excluding the public service superannuation funds of the Federal Government and of six provincial governments which are nominal funds only, having no invested assets.

* Prepared by the Pension Plans Section, Labour Division, Dominion Bureau of Statistics.

21.—Distribution of Pension Business between Trusteed Funds, Life Insurance Company Annuities and Government Annuities, 1960-66

Item and Year	Trusteed Pension Funds	Life Insurance Group Annuities ¹	Federal Government Group Annuities
	No.	No.	No.
Funds—			
1960.....	1,139	6,564	1,556
1961.....	1,362	7,305	1,513
1962.....	1,546	8,276	1,437
1963.....	1,804	9,276	1,365
1964.....	2,118	10,048	1,312
1965.....	2,997	10,866	1,267
1966.....	3,467	11,459	1,416
Plan Members—			
1960.....	1,001,066	469,339	185,000
1961.....	1,077,119	501,060	174,000
1962.....	1,126,634	536,886	161,090
1963.....	1,253,437	560,539	155,586
1964.....	1,332,391	570,925	149,026
1965.....	1,467,424	580,984	141,579
1966.....	1,554,891	563,579	122,576

¹ Excludes segregated pension plan funds, with assets of \$136,000,000 in 1966.