

specific industry occupations. Information on concepts and methods of producing these statistics is given in the reports.

Table 8.32 presents average wage and salary data on October 1, 1975 and 1976. Hourly and weekly rates of pay are listed for 19 occupations; salaries are shown separately for men and for women engaged in several office occupations.

Table 8.21 gives summary data on working conditions of office and non-office employees in manufacturing industries and in all industries for 1975 and 1976. The percentages denote proportions of office and non-office employees in establishments reporting specific items to the total number of such employees in all establishments replying to the survey; they are not necessarily the proportions of employees covered by the various items tabulated.

## 8.4 Pension plans

According to the Statistics Canada pensions data bank, membership in private pension plans in Canada increased to a record level of 3.9 million workers at the beginning of 1976, up considerably from 3.4 million in 1974. This increase is significant since it occurred over a period when the number of pension plans dropped slightly, from 15,853 in 1974 to 15,625 in 1976.

The 3.9 million plan members represented nearly 46% of the employed paid workers in the labour force. Excluded were unpaid family workers, the unemployed and self-employed who by definition are not eligible for employer-sponsored pension plans.

Pension plans were in operation in virtually all industries, but the degree of coverage varied widely. The most comprehensive coverage was in public administration and defence where nearly all employees were in a pension plan. In the private sector the most comprehensive coverage was in mining where 72% of the workers participated in a pension plan. Transportation and communication had fairly extensive coverage with nearly half the workers covered, followed closely by the manufacturing industry with over 48% coverage.

Of 15,625 plans in Canada at the beginning of 1976, 11,258 were funded with insurance companies, but these covered only 13% of the 3.9 million plan members. Small plans tended to be funded with insurance companies, but most large plans were funded on a trustee basis. Although only one-quarter of all plans were trustee, they covered two-thirds of all members, some 2.6 million of the 3.9 million members. Plans with the largest coverage were for federal and provincial public servants, with contributions paid into government consolidated revenue funds and not held in cash or securities. While only 21 in number, these plans covered 656,000 members.

Contributions from both employers and employees totalled nearly \$4.6 billion for 1975, a record almost three times the amount contributed five years earlier. About two-thirds, \$2.8 billion, was paid into trustee pension funds which channel funds directly into the financial markets. With an annual cash flow of this magnitude, trustee pension funds have become one of the largest single pools of investment capital in the country, reaching a total of \$25.2 billion at book value by the end of 1976. Trustee pension funds are surveyed annually and the results are published in *Trustee pension plans, financial statistics*, Statistics Canada Catalogue 74-201. A summary tabulation of the key financial data related to these funds is presented in Table 8.22. The Canada and Quebec pension plans are discussed in Chapter 6.

**Federal government annuities.** The Government Annuities Act, which came into force September 1, 1908, authorized the sale of annuities. The object was to help Canadians provide for their later years. The act was one of the first significant pieces of social legislation in Canada. However, by the 1960s newer provisions such as the Canada Pension Plan and Old Age Security covered the public more effectively than government annuities. By Cabinet directive, at the close of 1967 the sales force was disbanded and active sales promotion of annuities ceased.

Inflationary pressures and rising interest rates had placed annuitants at a distinct disadvantage. The interest rate on government annuities ranged from 3% to 5¼% with the average rate about 4%.