

# **Occupational Pension Plan Coverage in Ontario**

## **Statistical Report**

**Prepared for**

**Ontario Expert Commission of Pensions**

**by**

**Informetrica Limited**

**2007**

Richard Shillington

<b>1</b>	<b>TABLE OF TECHNICAL TERMS, ACRONYMS AND ABBREVIATIONS .....</b>	<b>3</b>
<b>2</b>	<b>OBJECTIVES OF STUDY .....</b>	<b>1</b>
<b>3</b>	<b>SPECIFICATIONS.....</b>	<b>1</b>
<b>4</b>	<b>DATA RESTRICTIONS AND LIMITATIONS .....</b>	<b>2</b>
<b>5</b>	<b>COVERAGE .....</b>	<b>2</b>
5.1	OCCUPATIONAL PENSION PLAN COVERAGE OF ONTARIO PLAN MEMBERS AND ONTARIO PLANS .....	3
5.2	OCCUPATIONAL PLAN COVERAGE AS PROPORTION OF THE LABOUR FORCE .....	12
5.3	ONTARIO EMPLOYEES' MEMBERSHIP IN OCCUPATIONAL PENSION PLANS REGISTERED IN ALL CANADIAN JURISDICTIONS.....	17
5.4	PENSION PLANS COVERAGE RATES COMPARED TO THE LABOUR FORCE, ALL MEMBERSHIP IN PROVINCE OF EMPLOYMENT.....	20
<b>6</b>	<b>DATA ON OCCUPATIONAL PENSION COVERAGE FROM THE FINANCIAL SERVICES COMMISSION OF ONTARIO.....</b>	<b>28</b>
6.1	COMPARISON OF PPIC AND FSCO DATA.....	28
6.2	OCCUPATIONAL PLAN COVERAGE BY PLAN TYPE, SECTOR AND BENEFIT TYPE.....	30
<b>7</b>	<b>PENSION COVERAGE AND EMPLOYMENT, MEMBER AND FAMILY CHARACTERISTICS ...</b>	<b>38</b>
7.1	PENSION COVERAGE AND PERSONS WITH JOBS AND PERSONS WITH PAID EMPLOYMENT .....	38
7.2	OCCUPATIONAL PENSION COVERAGE AND EMPLOYMENT CHARACTERISTICS .....	40
7.3	PENSION COVERAGE AND MEMBER'S CHARACTERISTICS .....	41
7.4	OCCUPATIONAL PENSION COVERAGE AND FAMILY CHARACTERISTICS .....	43
7.5	THE INCOME OF RETIRED FAMILIES BY THE PRESENCE OF PENSION INCOME.....	45
7.5.1	<i>The Income of Individuals from Pension Plans .....</i>	<i>45</i>
7.5.2	<i>The Income of Retired Families by the Presence of Pension Income .....</i>	<i>46</i>
7.6	THE ROLE OF PENSIONS IN THE ASSETS AND NET WORTH OF FAMILIES .....	49

## 1 Table of Technical Terms, Acronyms and Abbreviations

AIR	Annual Information Return, one of the data gathering tools of the Financial Services Commission of Ontario.
AIS	Actuarial Information Summary, one of the data gathering tools of the Financial Services Commission of Ontario.
CANSIM	Canadian socio-economic information management system, maintained by Statistics Canada.
Combination (plan)	A reference to pension plans that offer some combination of benefit options, such as a combination of defined benefit and defined contribution benefit options.
DB (plan)	Defined benefit plans, a particular type of benefit provided by pension plans.
DC (plan)	Defined contribution plans, a particular type of benefit provided by pension plans.
FSCO	Financial Services Commission of Ontario, the regulator of pension plans in the Ontario jurisdiction.
Hybrid (plan)	A reference to pension plans with characteristics of more than one type of benefit, such as DC and DB plan characteristics.
MEPP	Multi-employer pension plan, a type of pension plan.
PPIC	Pension Plans in Canada, a statistical survey produced by Statistics Canada.
RRSP	Registered Retirement Savings Plans.
SEPP	Single-employer pension plan, a type of pension plan.
SFS	Survey of Financial Statistics, a survey produced by Statistics Canada.
SLID	Survey of Labour and Income Dynamics, a statistical survey produced by Statistics Canada.
STC	Statistics Canada.
OAS	Old Age Security, a public benefit.
GIS	Guaranteed Income Supplement, a public benefit.
C/QPP	Canada/Quebec Pension Plan, a public pension.

# Occupational Pension Plan Coverage in Ontario and Canada

## 2 Objectives of Study

This document presents statistical information concerning the occupational pension plan coverage of both employees of Ontario who are member of a pension plan, and employees of Ontario who are members of a plan registered under the *Pension Benefits Act* (Ontario). By occupational pension plan coverage we are including occupational pension plans, but excluding group RRSPs and the Canada/Quebec Pension Plans.

The co-operation and assistance of officials in the Pension and Wealth Section of Statistics Canada (STC) have made these analyses possible. They have assisted in several ways in explaining the strengths and weaknesses of their data. As well, data for this analysis were provided by the Financial Services Commission of Ontario (FSCO).

## 3 Specifications

Much of the analyses presented are based on data provided by two organizations; FSCO and STC.

The FSCO data were provided in databases of their Actuarial Information Summary (AIS) for the years 1997-2006 and their Annual Information Return (AIR) for the years 2000-2006.

STC provided access to the following databases:

- Pension Plans in Canada (PPIC); 1977-2006 (in the earliest years some of the information is not available).
- Trusteed Pension Funds (TPF); 2000-2006 (every other year)
- Survey of Labour Income Dynamics (SLID); 1999-2005.
- Survey of Financial Security (SFS); 1999 and 2005.

The PPIC data are maintained by Statistics Canada based on information collected from national and provincial regulators such as FSCO. Some of the general information is available on CANSIM and is presented below.

For consistency and ease of reference, the term “occupational pension plan” is used throughout this report. Where it is used with reference to STC PPIC data, this term refers to “registered pension plans”, and when used with reference to data provided by FSCO, it is with reference to plans registered with FSCO.

## 4 Data Restrictions and Limitations

Users of these data should be aware that confidentiality concerns govern the release of data from the files of STC. The data from PPIC needed at least five pension plans in each cell. For the household surveys, there were 25 sampled observations needed for each cell before data were released. For this reason certain tables with detailed information could not be published for Ontario because there was not sufficient sample size in the STC files.

Users should also be aware that in the process of producing this report, the author and the OECF identified several limitations to the existing data sets from STC and FSCO, which included changes in data gathering tools over time and changes or errors in coding, and other limitations. Where these limitations bear on the report's findings below, they are explained in a note.

## 5 Coverage

This report presents statistics about occupational pension coverage for two populations: (i) employees in Ontario who are members of an occupational pension plan registered with FSCO, and (ii) employees in Ontario who are members of a pension plan registered in any jurisdiction.

Section 5 discusses major trends in occupational pension plan coverage, such as coverage in the public and private sectors, by different benefit types, by gender and as a proportion of the paid labour force. For the discussion of pension plan coverage by plan type and sector, the first population (Ontario members of Ontario plans) is the primary focus of analysis. The other population (Ontario employees of all occupational plans) is presented for context and comparison. The primary statistical source for Section 5 is PPIC.

Section 6 also discusses coverage, but using a different primary statistical source. Section 6 shows coverage of Ontario members of Ontario plans, and provides some break-downs of coverage that are not possible using PPIC data, namely, coverage by plan type, benefit type and sector. The primary data source for Section 6 is data sets provided by FSCO, namely, the longitudinal annual information returns filed by pension plans registered in Ontario. Section 6 also contains a discussion of the differences between these two sources (PPIC and FSCO data) and compares overall coverage figures implied by both these data sources.

Section 7 discusses coverage by employment, family and demographic characteristics of pension plan members. The primary sources of data for Section 7 are PPIC, SLID and SFS.

## 5.1 Occupational Pension Plan Coverage of Ontario Plan Members and Ontario Plans

Sections 5.1 presents some basic data on occupational pension coverage of Ontario employees who are members of plans regulated by Ontario.

The following series are charts covering the time period from 1977 to 2006, where available. The charts rely on data made available from CANSIM on the rate of occupational plan coverage relative to the paid labour force and on PPIC data for the type of coverage. The CANSIM data are available for the odd years from 1977 to 1989 and all the years from 1991 to present. The PPIC data are available for each year from 1985 to present except for the year 1991 when, for financial reasons, the PPIC survey was not conducted. For these reasons, the charts below are for the years 1985, 1987, 1989 and annual from 1992 to 2005.

Table 1 shows the number of active members of occupational pension plans between 1985 and 2006 by sector and gender. The following figures are based on this table.

**Table 1: Ontario Membership in Plans Regulated by FSCO**

**Active Members of Occupational Pension Plans; Ontario Employees in Plans in Plans with Ontario Jurisdictions (excluding Individual Plans)**

	by Sector			by Gender	
	Private	Public	Total	Male	Female
1985	937,000	486,000	1,424,000	955,000	469,000
1986	947,000	495,000	1,441,000	958,000	483,000
1987	979,000	495,000	1,474,000	973,000	501,000
1988	1,006,000	513,000	1,519,000	1,038,000	481,000
1989	1,043,000	521,000	1,564,000	1,008,000	556,000
1990	1,082,000	547,000	1,629,000	1,030,000	599,000
1991					
1992	1,006,000	651,000	1,657,000	1,004,000	653,000
1993	945,000	658,000	1,603,000	938,000	665,000
1994	915,000	653,000	1,567,000	901,000	667,000
1995	905,000	646,000	1,551,000	888,000	663,000
1996	898,000	643,000	1,542,000	878,000	664,000
1997	919,000	629,000	1,548,000	878,000	670,000
1998	922,000	616,000	1,539,000	870,000	668,000
1999	945,000	611,000	1,555,000	879,000	677,000
2000	975,000	650,000	1,625,000	918,000	707,000
2001	1,011,000	650,000	1,661,000	933,000	728,000
2002	996,000	647,000	1,642,000	904,000	738,000
2003	1,082,000	664,000	1,747,000	945,000	802,000
2004	1,073,000	679,000	1,753,000	939,000	814,000
2005	1,085,000	694,000	1,779,000	943,000	836,000
2006	1,048,000	712,000	1,760,000	928,000	832,000

\* There was no data collected for 1991.

Note: Active membership only, not including retired or deferred membership.

Source: Tabulations by Informetrica Limited using Statistics Canada's Pension Plan Database

The following figures are breakdowns of pension coverage by gender and sector as a percent of total pension coverage of Ontario pension plans regulated by FSCO.

**Figure 1: Ontario Membership in Ontario Plans, Coverage by Sector**

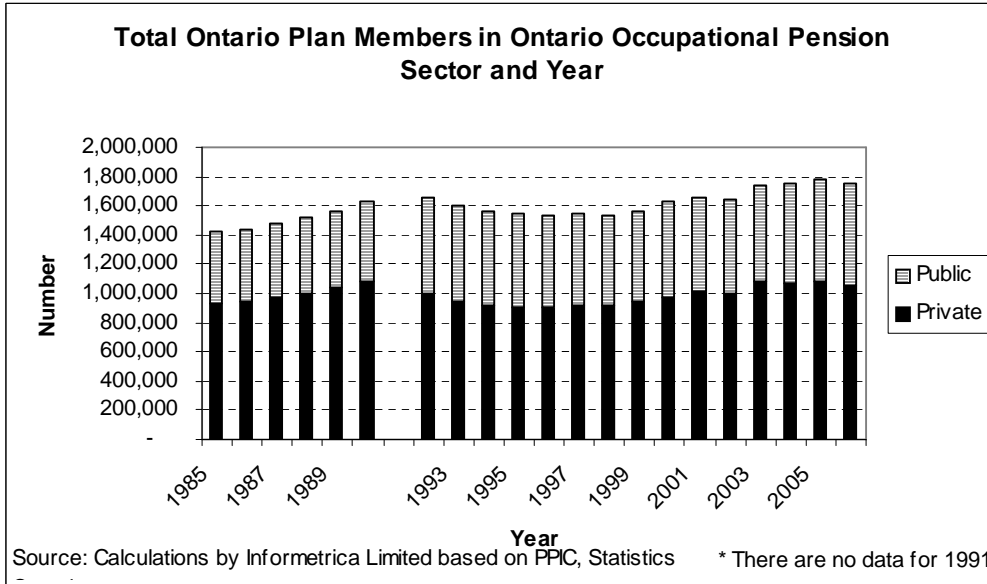
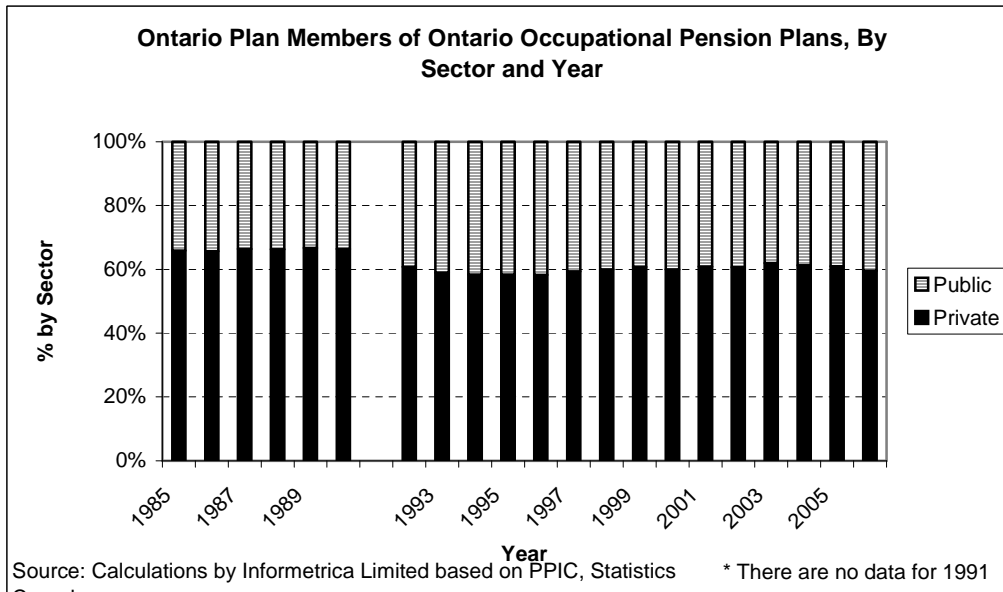


Figure 1 shows that the number of active occupational pension plan members in the private sector has fluctuated around 1 million members between 1985 and 2006, and the number of public sector members has grown from about 500,000 to about 750,000. Figure 2 reflects these numbers as a percentage of total coverage.

**Figure 2: Ontario Membership in Ontario Plans, Coverage by Sector as Percent of Total Coverage**



**Figure 3: Ontario Membership in Ontario Plans, Coverage by Gender as Percent of Total Coverage**

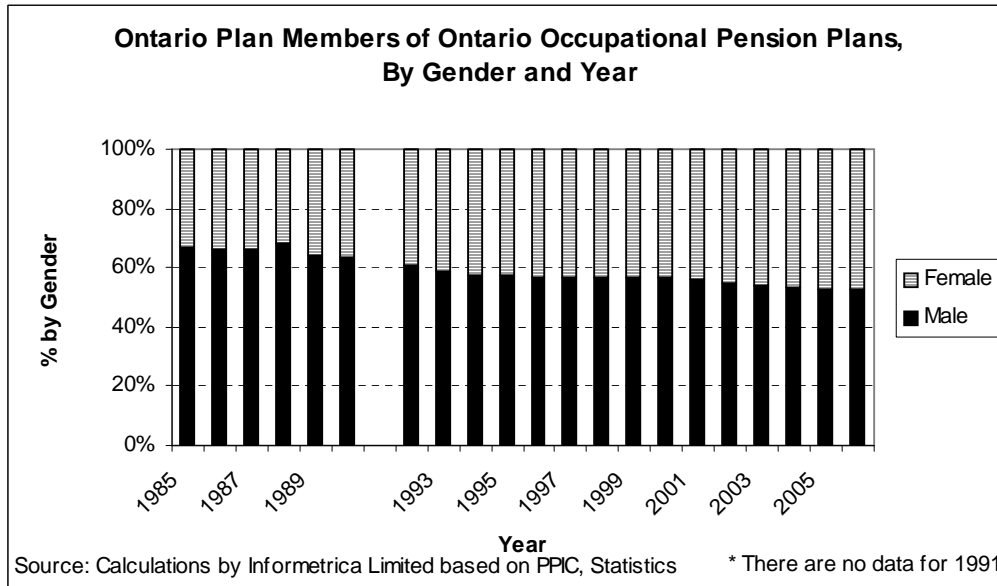


Figure 3 shows that female participation in occupational pension plans has increased over time, to nearly 50% by 2006, and male participation has declined over time, to just over 50% in 2006.

*Plans and Membership by Type of Benefit*

The following charts present information on occupational pension coverage by different plan benefit types. Statistics Canada had previously categorized these benefit types plans as:

- DB (defined benefits only),
- DC (defined contributions only),
- Hybrid (pensions that pay the higher of two calculations; one based on a defined benefit and one based on the value of a defined contribution),
- Composite (has both defined benefit and defined contribution characteristics, usually a defined benefit plan associated with a “top-up” defined contribution component) or
- DB/DC (where some members are “pure” DB and some are “pure” DC).

Note that DB/DC category has only been used since 2000; previously plans were categorized as either DB or DC based on the majority of members, which has tended to inflate the coverage categorized as “DB” when in fact that coverage included a DC component.

Later in the report these rates of coverage will be compared to rates of coverage suggested by the data provided to the Commission by FSCO.

There are very few plans in the Hybrid, Composite or DB/DC category in PPIC data, so data can not be published for these categories for confidentiality concerns. For the purposes of this report,

those categories have been collapsed with the “DC” category so that samples would be large enough to publish the statistics.

In PPIC, pension plans are categorized by industry, but this can be difficult to do accurately. The quality of the statistical information is judged inadequate to publish results by industry for Ontario. However, in section 6, some preliminary breakdowns of coverage by industry are provided for comparison.

In PPIC there is also a field identifying the number of employers for a pension plan. The categories for this variable are intended to identify multi-employer plans (multi-unit in the case of Manitoba) as defined in pension regulatory legislation. The categories for the codes are: 1 – One employer; ‘2’ - More than one, multi-employer plan; ‘3’ - More than one, not a multi-employer plan. From these codes plans can be categorized as Multi-Employer Pension Plans (MEPPs) and Single-Employer Pension Plans (SEPPs). There were problems discovered in the coding of MEPPs and SEPPs in PPIC so these variables were not used in the tables and charts published below. Again, however, in section 6 of this report, breakdowns of coverage by plan type will be provided for comparison.

[This space intentionally left blank. Figures continue on next page.]

**Figure 4: Membership in Ontario Plans, Coverage by Plan Benefit Type as Percent of Total Coverage**

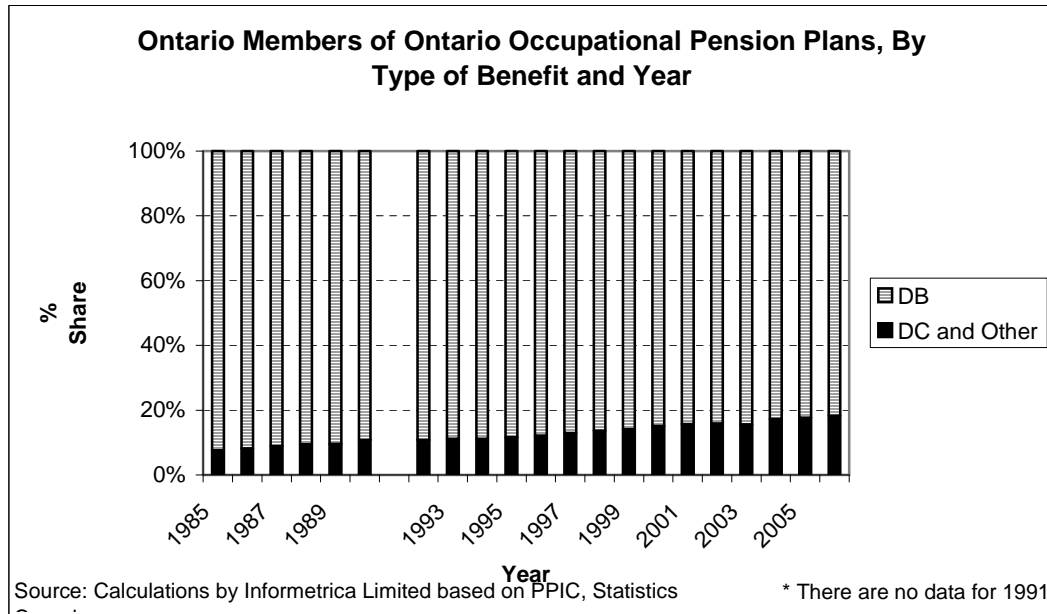
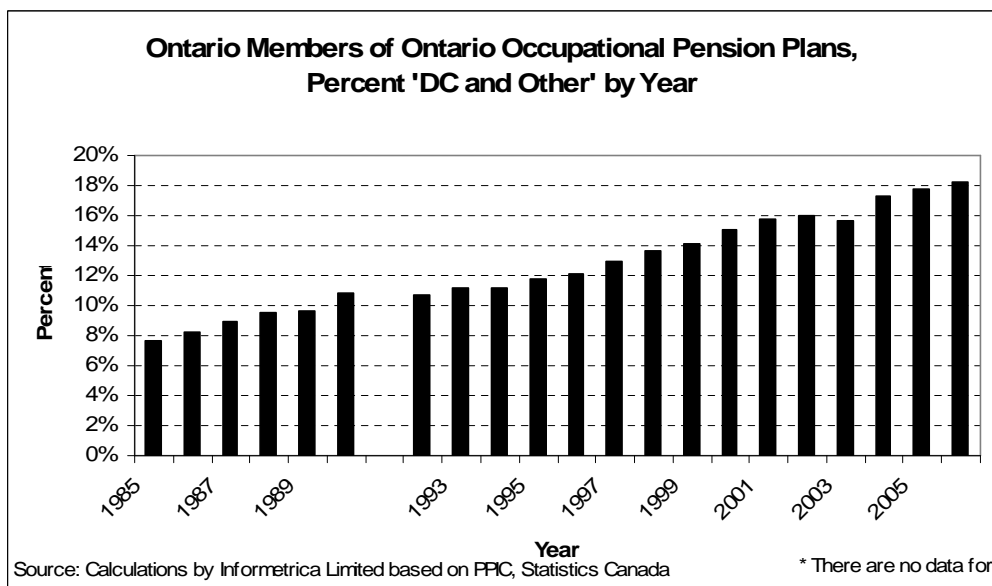


Figure 4 shows the proportion of total coverage by plan benefit type. It shows that DB coverage has declined somewhat from nearly 90% of total coverage in 1985 to just over 80% of total coverage in 2006. Coverage by DC and hybrid or composite plans (hereafter “DC and Other”) benefits has increased, from about 10% of total coverage to nearly 20% of total coverage in 2006. Figure 5 portrays this increase in DC and Other coverage on a magnified scale.

**Figure 5: Ontario Membership in Ontario Plans, Percent Covered by “DC and Other” Benefits**



**Figure 6: Membership in Ontario Plans, Public Sector, Coverage by Benefit Type as Percent of Total Coverage in Sector**

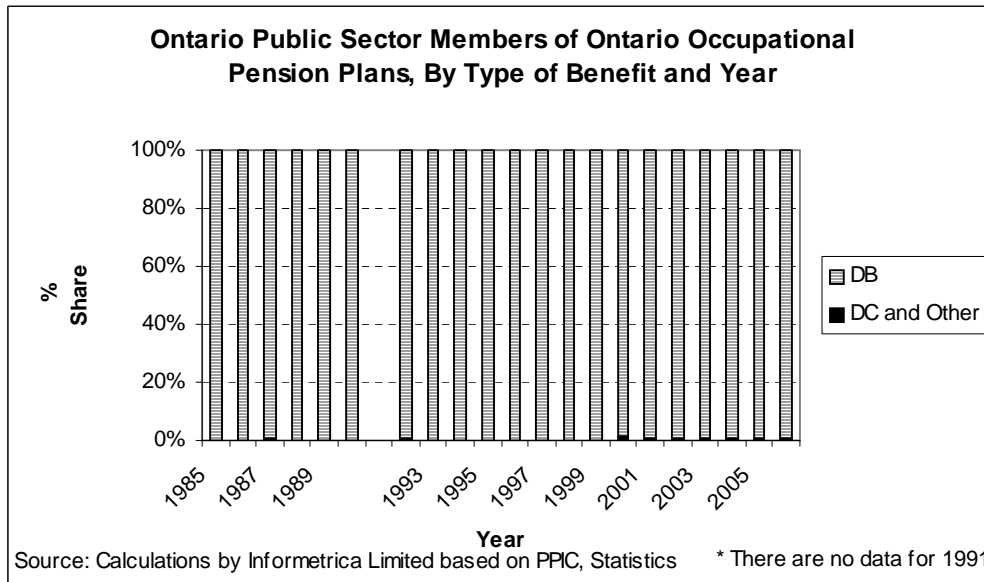
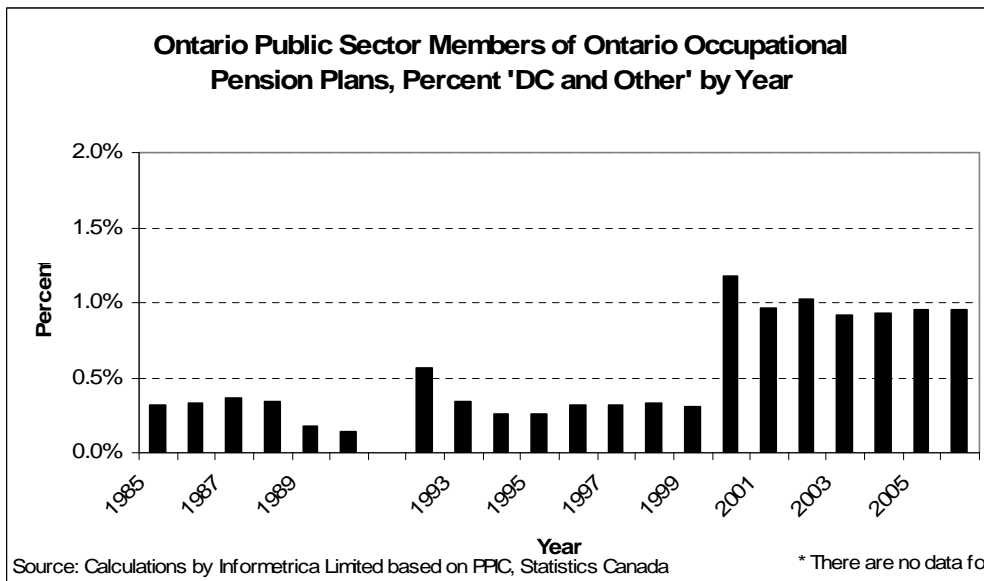


Figure 6 shows the proportion of coverage in occupational plans in the public sector that are DB. This proportion is about 98%, and has decreased only slightly over time. Figure 7 shows the proportion of coverage in the public sector that is DC and Other over the same period. This proportion is about 1%. It shows a significant jump in 2000, which may reflect the change in STC PPIC methodology.

**Figure 7: Membership in Ontario Plans, Public Sector, Percent Covered by DC and Other Benefits**



**Figure 8: Membership in Ontario Plans, Coverage in Private Sector by Plan Benefit Type as Percent of Total Coverage in Sector**

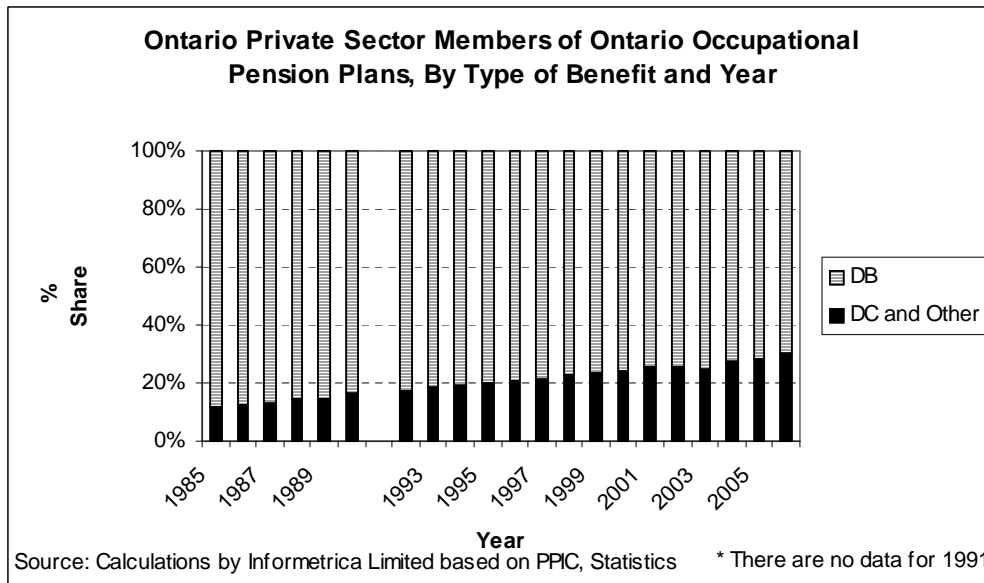
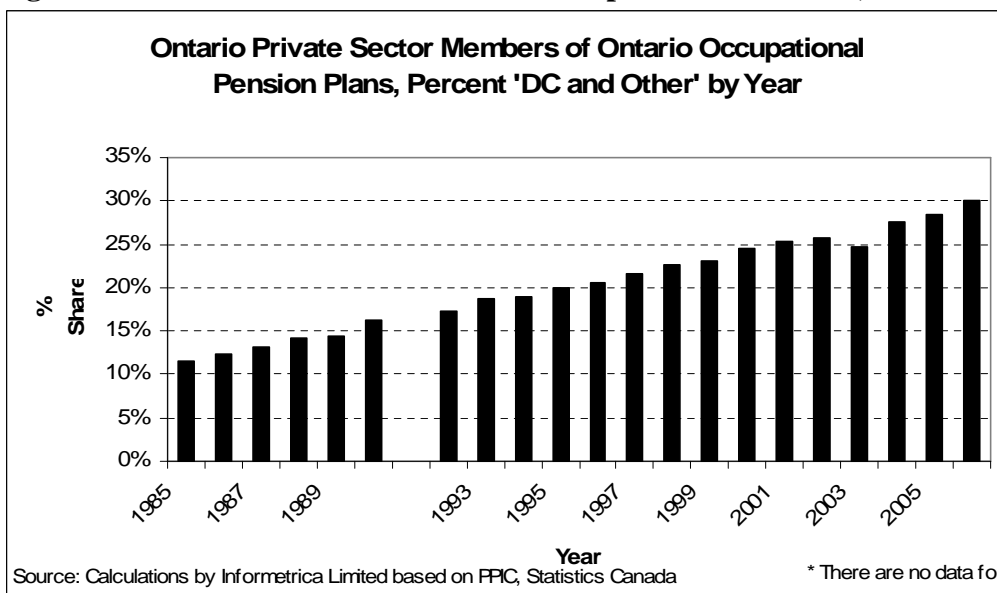
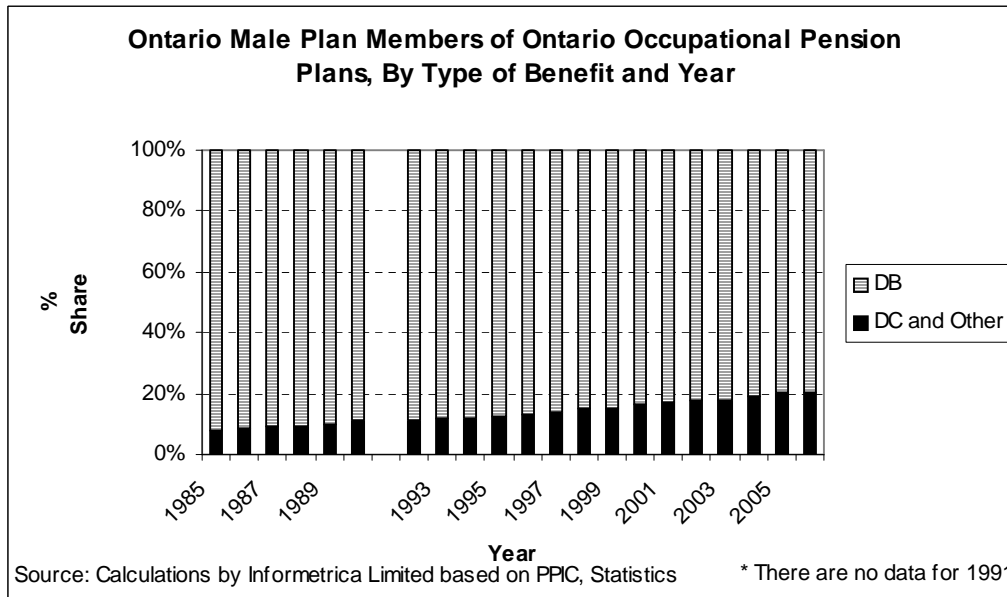


Figure 8 shows a declining proportion of members of private sector occupational pension plans are covered by defined benefits, to about 70% in 2006. An increasing proportion of private sector members of occupational plans are covered by DC and Other benefits. Figure 9 shows this trend more clearly by magnifying the perspective.

**Figure 9: Ontario Private Sector Membership in Ontario Plans, Percent DC and Other**

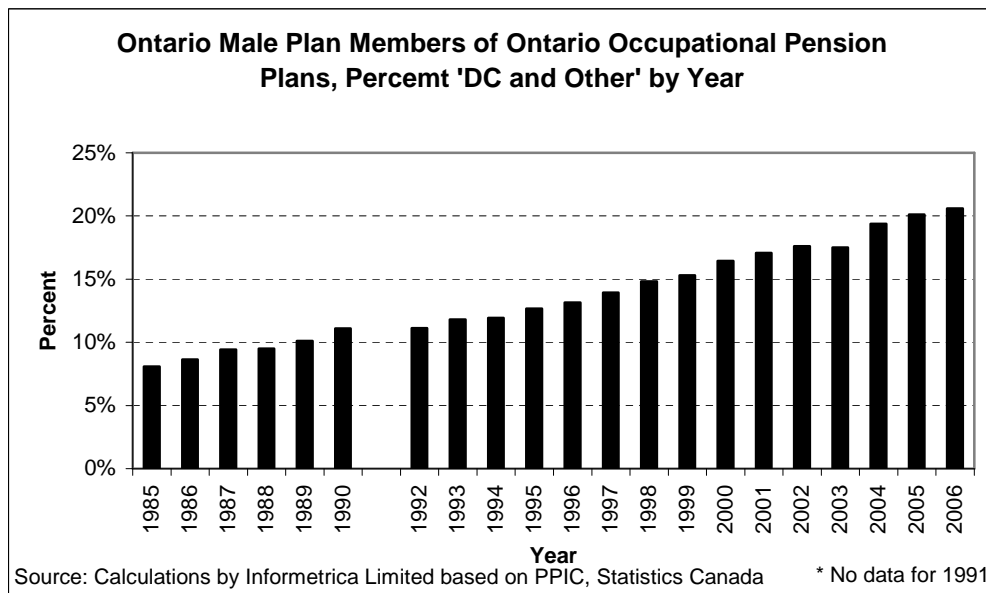


**Figure 10: Ontario Male Plan Membership in Ontario Plans, Coverage by Plan Benefit Type**

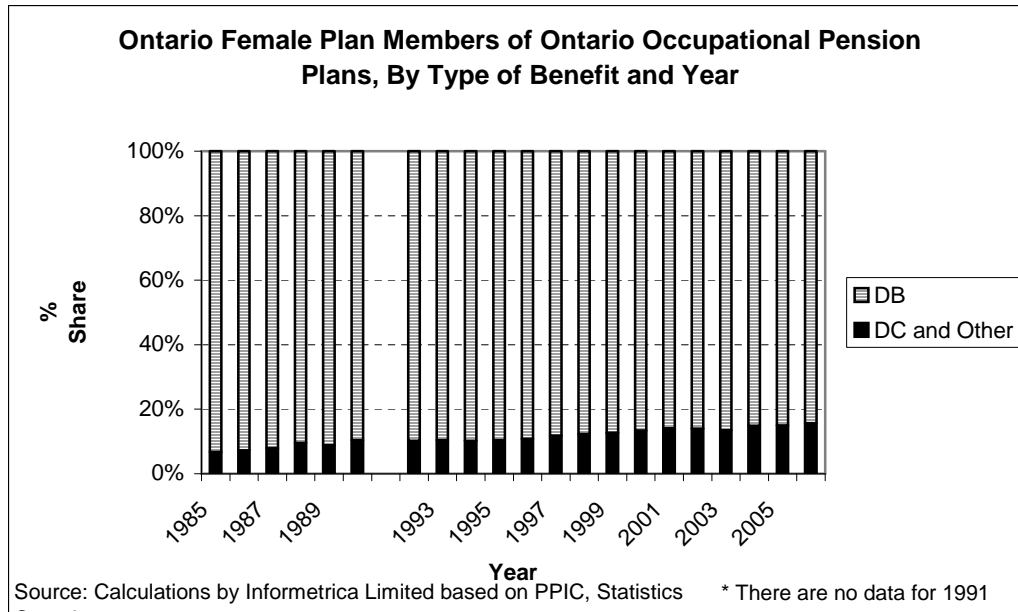


Figures 10 and 11 show the proportion of male members of occupational plans covered by DB and DC and Other benefits in all sectors. Figure 10 shows a decreasing proportion of males are covered by DB benefits, to about 80% of males in 2006. Figure 11 shows that about 20% of male members of occupational plans were covered by DC and Other benefits in 2006.

**Figure 11: Ontario Male Plan Membership in Ontario Plans, Percent Covered by DC and Other Benefits**

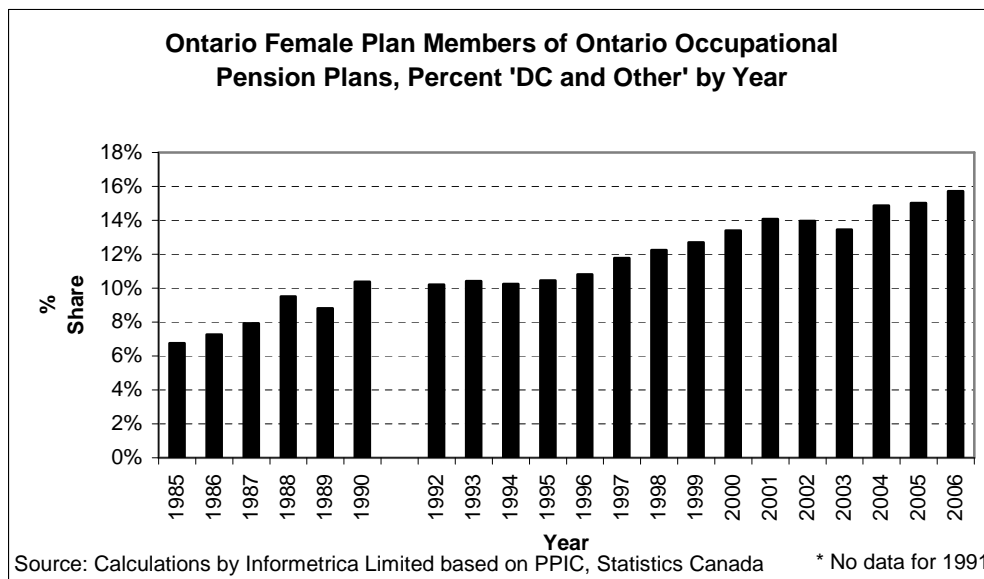


**Figure 12: Ontario Female Plan Membership in Ontario Plans, Coverage by Plan Benefit Type**



Figures 12 and 13 show female participation in occupational plans by benefit type. Figure 12 shows a slightly reduced proportion of females covered by DB benefits over time, to just over 80% in 2006. Figure 13 shows that an increasing proportion of female members of occupational plans are covered by DC and Other benefits.

**Figure 13: Ontario Female Plan Membership in Ontario Plans, Percent Covered by DC and Other Benefits**



## 5.2 Occupational Plan Coverage as Proportion of the Labour Force

The following chart and figures are based on PPIC, and express various measurements of coverage as a percentage of the labour force.

PPIC provides the number of persons covered by a registered pension plan (RPP), and expresses that as a proportion of the paid labour force in Canada. The number of paid employees in Canada comes from the Labour Force Survey Estimates (LFS). The occupational pension coverage data are presented as a proportion of the “labour force”, defined as the civilian non-institutional population 15 years and over who are employed and unemployed. The coverage information and trends over time are also presented as a proportion of the “paid labour force”. The paid labour force includes employees and self-employed with an incorporated business. It excludes the self-employed who are unincorporated, unpaid family workers and the unemployed.

To produce occupational pension coverage rates, PPIC uses the number of members by area of employment (provincial location of employment) divided by the total number of paid employees as determined by the LFS. The LFS does not include the Canadian Forces members of pension plans (“military”), which are also added to the LFS paid labour force figure. PPIC can provide these statistics (pension coverage as a percentage of the paid labour force) by province of employment.

The OECP is examining pension plan membership in the Ontario jurisdiction, that is, excluding federally regulated employees and excluding membership in federally-regulated pension plans. In order to estimate the coverage rates in the Ontario jurisdiction, we have made adjustments to the standard PPIC methodology. In order to calculate pension coverage rates for paid employees in Ontario *excluding* employees in the federal jurisdiction, we must determine the Ontario paid labour force excluding federal employees, and estimate the number of employees in pension plans regulated by FSCO.

The following figures are based on calculations that deduct the proportion of the Ontario labour force (as determined by LFS and PPIC) that is within federally regulated private sector industries, and within the federal public service. They also deduct the membership of federally-regulated and federal statutory pension plans from the total Ontario membership in pension plans (also excluding membership in plans in other provinces).

In addition, the usual practice at Statistics Canada when publishing data concerning the pension plan coverage as a proportion of the paid labour force for a year is obtained by dividing PPIC data for the subsequent year by labour force data for the year in question. This practice will be continued in this report. Thus at this time, PPIC data exist up to 2006, yet coverage rate data exist only up to 2005.

Table 2 (next page) shows that roughly 80% of the total occupational pension plan coverage in Ontario is within plans regulated by Ontario, and roughly 20% is within plans in the federal sector or other provinces.

**Table 2: Ontario Share of Canadian Occupational Pension Plan Coverage by Sector**

<b>Share of the Occupational Pension Coverage of Ontario Employees which is Ontario Jurisdiction, 1985-2006</b>			
<b>Year</b>	<b>Public Sector</b>	<b>Private Sector</b>	<b>Total</b>
1985	71%	83%	79%
1987	71%	84%	79%
1989	73%	84%	80%
1992	79%	81%	80%
1993	79%	80%	80%
1994	78%	80%	79%
1995	78%	80%	79%
1996	79%	79%	79%
1997	80%	80%	80%
1998	80%	80%	80%
1999	80%	79%	80%
2000	81%	79%	80%
2001	79%	78%	78%
2002	79%	77%	78%
2003	79%	82%	81%
2004	79%	82%	81%
2005	79%	83%	81%
2006	79%	82%	81%

Source: Tabulations by Informetrica Limited using Statistics Canada's Pension Plan Database.

**Figure 14: Ontario Membership in Ontario Plans, Coverage as Percentage of Ontario Paid Labour Force**

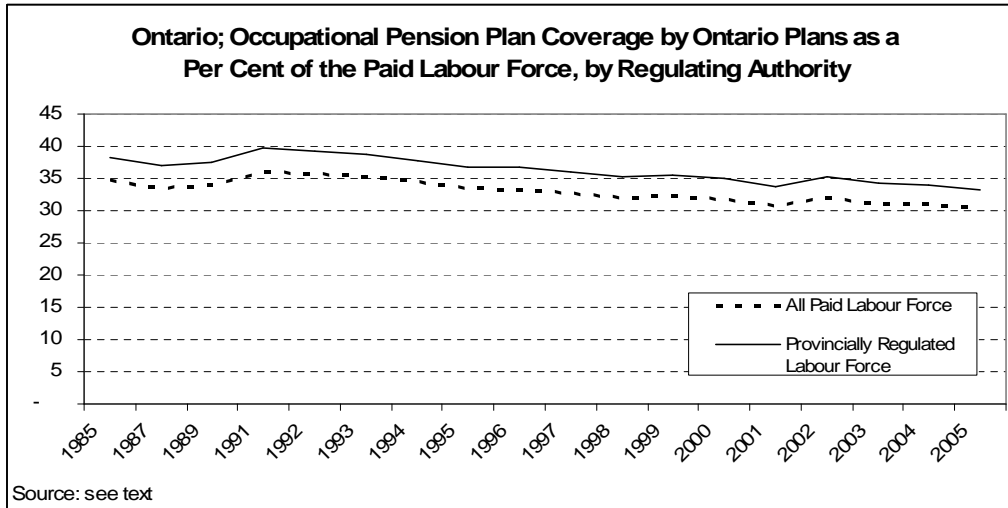
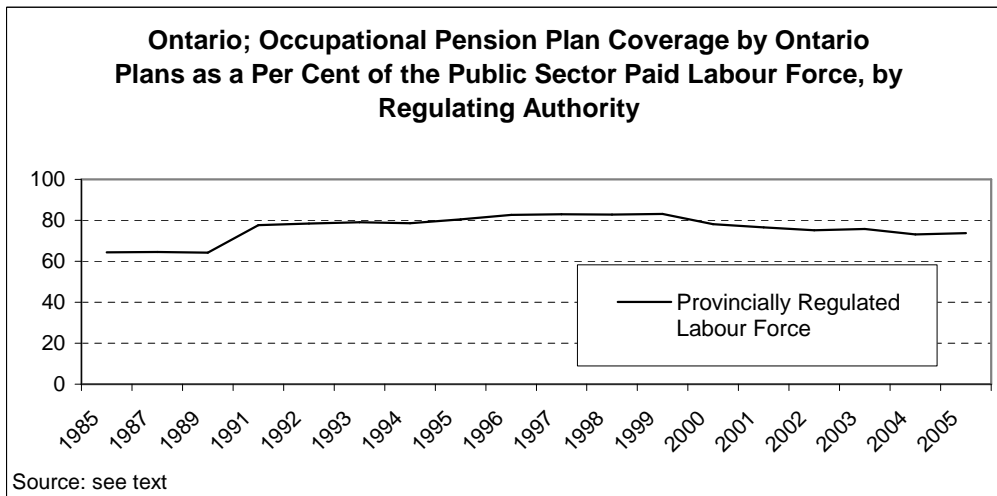


Figure 14 shows that about 34% of the paid labour force (excluding federal employees) is covered by an occupational pension plan under FSCO jurisdiction. Figure 15 shows the coverage in the public sector. Figure 15 shows that about 80% of the public sector paid labour force is covered by an Ontario occupational pension.

**Figure 15: Ontario Membership in Ontario Plans, Coverage of Paid Labour Force – Public Sector**



**Figure 16: Ontario Membership in Ontario Plans, Coverage of Paid Labour Force – Private Sector**

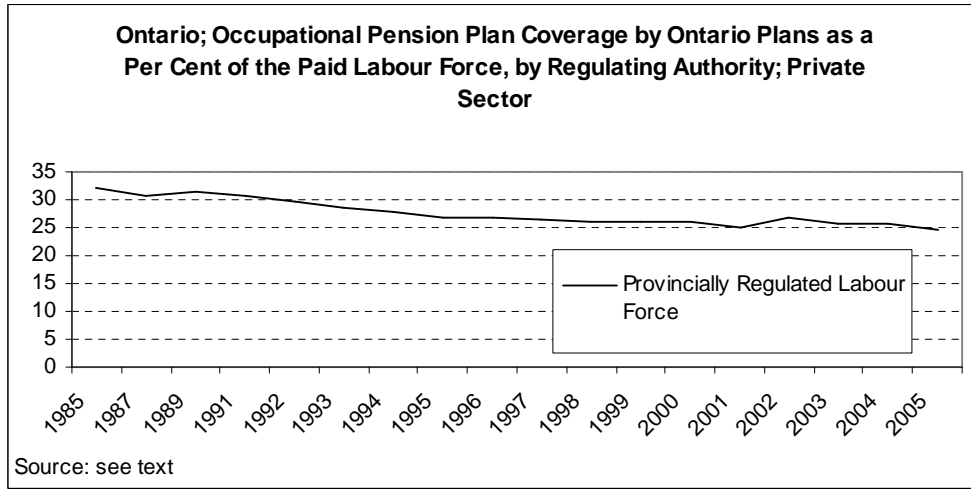
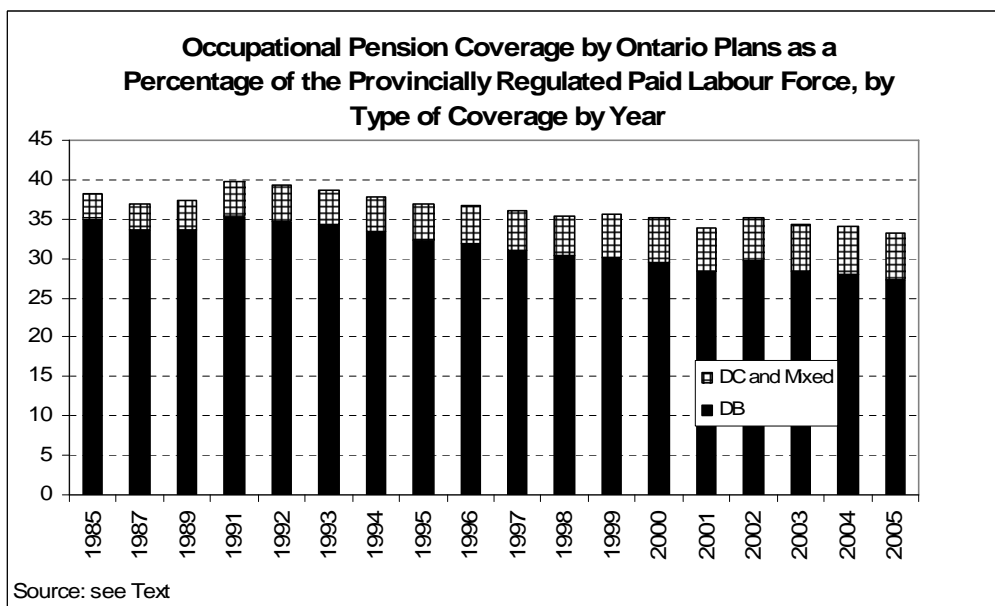


Figure 16 shows the occupational pension coverage of the private sector paid labour force. About 25% of the private sector paid labour force participated in an Ontario occupational pension plan in 2005, down from over 30% in 1985.

The next series of figures show the coverage of the paid labour force by different plan benefit types. Figure 17 shows the proportion of the paid labour force covered by DB and DC benefits. A declining proportion of the paid labour force is covered by a DB benefit, about 25% in 2004.

**Figure 17: Occupational Pension Coverage by Ontario Plans as a Percentage of the Paid Labour Force, by Type of Coverage**



**Figure 18: Occupational Pension Coverage by Ontario Public Sector Plans as a Percentage of the Paid Labour Force, by Type of Coverage**

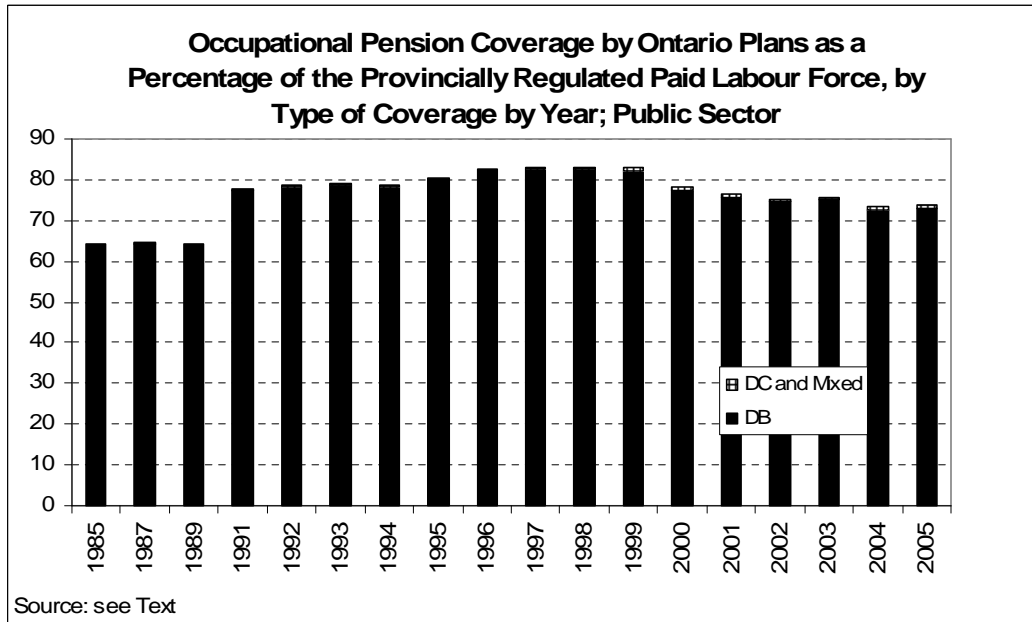
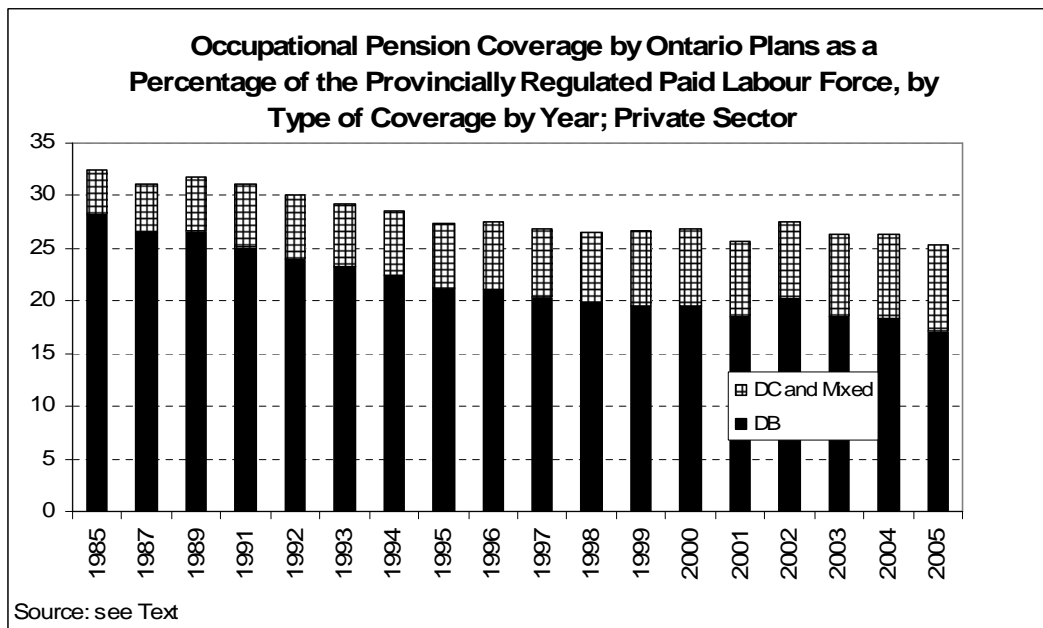


Figure 18 shows the type of benefit coverage (FSCO jurisdiction) of Ontario public sector paid labour force. Just over 60% of the public sector paid labour force is covered by a DB plan benefit. Figure 19 shows a declining DB benefit coverage in the private sector paid labour force, to about 16% in 2004.

**Figure 19: Occupational Pension Coverage by Ontario Private Sector Plans as a Percentage of the Paid Labour Force, by Type of Coverage**



### 5.3 Ontario Employees' Membership in Occupational Pension Plans Registered in All Canadian Jurisdictions

The following series of tables and figures are based on PPIC.

The coverage statistics below are based on the second major population examined by this study, Ontario employees who are members of a pension plan, regardless of the jurisdiction of its registration. This population includes Ontario employees who are members of federally-regulated pension plans or pension plans registered in other provincial jurisdictions. This population is included for comparison, and because better breakdowns of coverage are available within this population.

Where the following figures express coverage as a percentage of the Ontario paid labour force, that is defined as including federally-regulated employees employed in Ontario.

**Table 3: Membership of Ontario Employees in All Occupational Pension Plans**  
**Pension Plans in Canada by Jurisdiction, 2006**

Jurisdiction	Number of Plans	Number of Active Members	
		Ontario Employees	Total
Ontario	7,378	1,764,000	2,115,000
Federal	1,137	227,000	568,000
Other Provincial Jurisdictions	6,393	47,000	1,851,000
Unregulated *	222	148,000	1,157,000
<b>Total</b>	<b>15,130</b>	<b>2,185,000</b>	<b>5,691,000</b>

\* Unregulated; this group includes federal superannuation plan members and some small plans in some provinces.

Source: Tabulations by Informetrica Limited using Statistics Canada's Pension Plan in Canada Database

Table 3 shows that there are 2,185,000 Ontario employees who are active members of occupational pension plans; 1,764,000 of these members are in plans regulated by Ontario, 227,000 members are in federally-regulated plans, 47,000 in plans regulated by other provinces and 148,000 in some other form of plan, including some statutory plans in other jurisdictions. Note that Ontario statutory plans in Ontario jurisdictions are regulated by the Ontario *Pension Benefits Act*.

The following data are similar, but exclude very small pension plans, defined as those with fewer than five (5) members. Since many of the plans only have one or two members the change in the number of members from the values above are sometimes within the round-off error (to the nearest one thousand).

**Table 4: Membership in Occupational Pension Plans Excluding Small Plans  
Pension Plans in Canada by Jurisdiction, 2006**

Jurisdiction	Number of Plans	Number of Active Members	
		Ontario Employees	Total
Ontario	4,869	1,760,000	2,111,000
Federal	1,051	227,000	568,000
Other Provinces	4,100	47,000	1,847,000
Unregulated *	53	148,000	1,157,000
<b>Total</b>	<b>10,073</b>	<b>2,182,000</b>	<b>5,683,000</b>

\* Unregulated, including federal superannuation plans and some small plans in some provinces.

Source: Tabulations by Informetrica Limited using Statistics Canada's Pension Plans in Canada Database.

**Table 5: Coverage in Ontario, Canada and Other Jurisdictions**

The following table illustrates that about 80% of Ontario pension plan members belong to a plan which is regulated in Ontario, and that this proportion has remained constant over the past 20 years. There are no data presented for 1991 as the survey which is conducted to collect data was not conducted by Statistics Canada in that year.

**Ontario Employees Covered by Occupational Pension Plans (Excluding Small Plans) by Jurisdiction**

Year	Canada Total	Federal Regulation	Unregulated *	Other-Canada Jurisdiction	Ontario Jurisdiction	Number	Share of Coverage
1985	1,810,000	169,000	163,000	55,000	1,424,000	79%	
1986	1,830,000	169,000	163,000	57,000	1,441,000	79%	
1987	1,860,000	166,000	164,000	57,000	1,474,000	79%	
1988	1,911,000	171,000	166,000	55,000	1,519,000	79%	
1989	1,950,000	164,000	165,000	57,000	1,564,000	80%	
1990	2,026,000	173,000	164,000	60,000	1,629,000	80%	
1991	n/a	n/a	n/a	n/a	n/a	n/a	
1992	2,069,000	184,000	157,000	72,000	1,657,000	80%	
1993	2,014,000	184,000	157,000	71,000	1,603,000	80%	
1994	1,974,000	181,000	157,000	69,000	1,567,000	79%	
1995	1,953,000	178,000	156,000	68,000	1,551,000	79%	
1996	1,942,000	176,000	152,000	72,000	1,542,000	79%	
1997	1,940,000	176,000	146,000	71,000	1,548,000	80%	
1998	1,926,000	175,000	140,000	73,000	1,539,000	80%	
1999	1,951,000	182,000	136,000	77,000	1,555,000	80%	
2000	2,034,000	187,000	135,000	86,000	1,625,000	80%	
2001	2,128,000	217,000	140,000	110,000	1,661,000	78%	
2002	2,115,000	213,000	141,000	119,000	1,642,000	78%	
2003	2,163,000	227,000	140,000	49,000	1,747,000	81%	
2004	2,166,000	223,000	144,000	46,000	1,753,000	81%	
2005	2,196,000	224,000	146,000	46,000	1,779,000	81%	
2006	2,182,000	227,000	148,000	47,000	1,760,000	81%	

Note: There was no data collected for 1991.

\* Unregulated including federal superannuation plans and some small plans in some provinces.

Source: Tabulations by Informetrica Limited using Statistics Canada's Pension Plan Database.

## 5.4 Pension Plans Coverage Rates Compared to the Labour Force, All Membership in Province of Employment

**Table 6: Coverage of Labour Force and Paid Labour Force**

<b>Occupational Pension Coverage as a Percentage of the Paid Labour Force by Province, 2005</b>	
<b>All provinces</b>	<b>38.5</b>
Newfoundland and Labrador	50.9
Prince Edward Island	32.8
Nova Scotia	41.1
New Brunswick	39.6
Quebec	41.5
<b>Ontario</b>	<b>37.5</b>
Manitoba	46.3
Saskatchewan	48.7
Alberta	33.1
British Columbia	34.4
Source: Calculations by Informetrica Limited based on data from PPIC, Statistics Canada.	

Table 6 shows the provincial portions of the Canadian labour force and paid labour force in 2003, the latest year for which data are available. The federal paid labour force is distributed among the provinces by province of employment, and may have a larger proportion in Ontario and Quebec. Table 7 shows these proportions over the past four decades.

**Table 7: Coverage of Paid Labour Force**

<b>Occupational Pension Coverage as a Percentage of the Paid Labour Force, Total Coverage in Province of Employment, Selected Years</b>					
	<b>1977</b>	<b>1987</b>	<b>1997</b>	<b>2003</b>	<b>Change 1977-2003</b>
<b>All provinces</b>	<b>46.2</b>	<b>42.7</b>	<b>41.7</b>	<b>39.3</b>	<b>-6.9</b>
Newfoundland and Labrador	40.1	46.0	54.0	52.4	12.3
Prince Edward Island	30.6	34.5	34.4	34.3	3.7
Nova Scotia	45.0	44.2	44.5	42.2	-2.8
New Brunswick	43.7	44.2	37.5	40.8	-2.9
Quebec	47.1	44.1	45.5	41.8	-5.3
<b>Ontario</b>	<b>47.9</b>	<b>42.6</b>	<b>41.0</b>	<b>38.5</b>	<b>-9.4</b>
Manitoba	44.4	46.5	47.9	46.4	2.0
Saskatchewan	40.8	44.5	47.5	49.6	8.8
Alberta	38.6	38.6	31.9	32.6	-6.0
British Columbia	48.6	41.2	40.4	36.3	-12.3
Source: CANSIM;PPIC; Statistics Canada					

The following figures are based on PPIC. The following charts present the coverage rate, the proportion of the paid labour force with occupational pension coverage, for Ontario Employees and Canadian employees (e.g., including federal labour force employee in Ontario and Canada), males and females, categorized by public sector and private sector employers. As compared to the population presented in s. 5.2, overall, the following series of tables and figures show that the presence of the federal labour force in Ontario increases the rate of occupational pension plan coverage overall, and increases the proportion of persons covered by DB plans.

**Figure 20: Ontario and Canada Membership in Occupational Pension Plans Registered in All Jurisdictions as Proportion of Paid Labour Force**

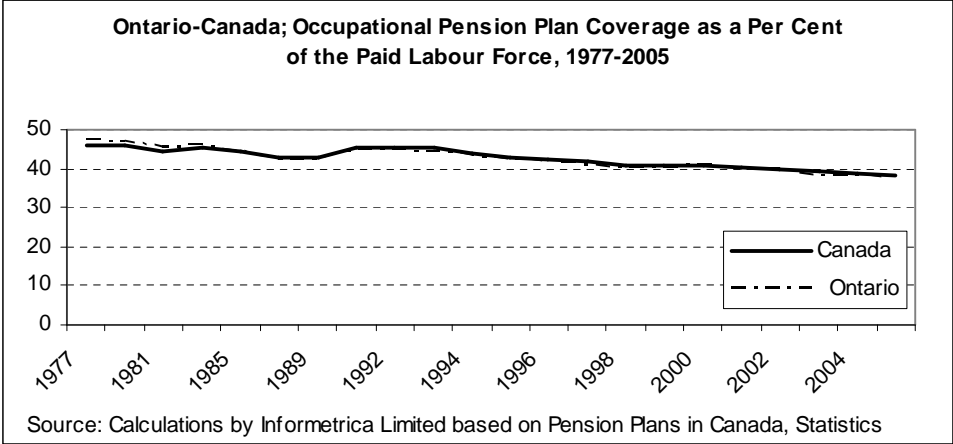
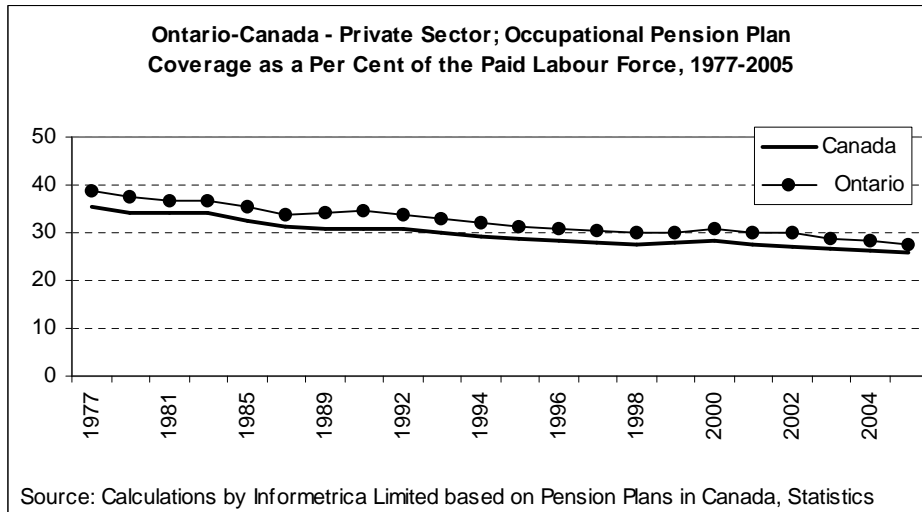


Figure 20 shows a decline in occupational pension plan coverage of the paid labour force in Canada and Ontario, to just over 35% in 2006. Figure 21 shows that much of the decline in coverage has been in the private sector.

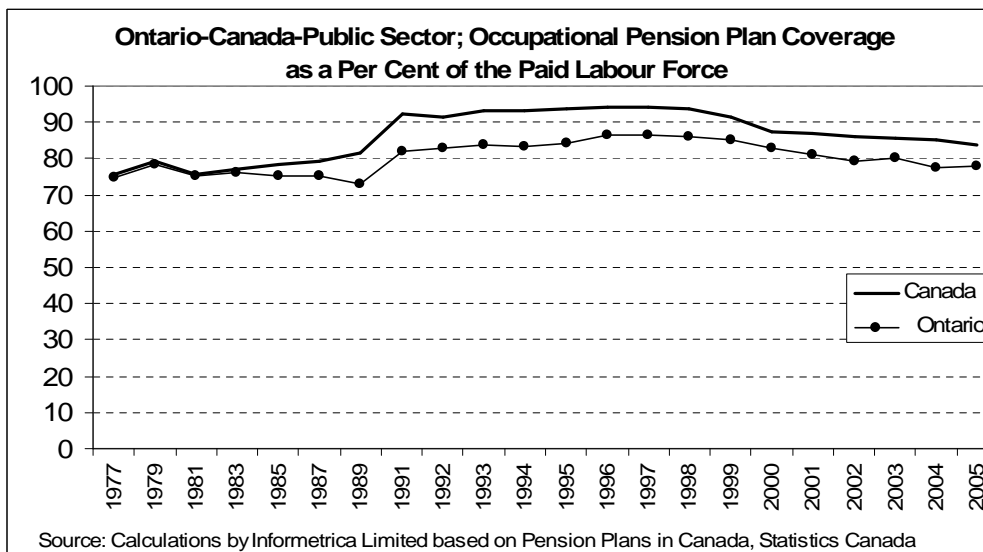
[This space intentionally left blank. Figures continue on next page].

**Figure 21: Ontario and Canada Membership in Occupational Pension Plans Registered in All Jurisdictions, Private Sector**

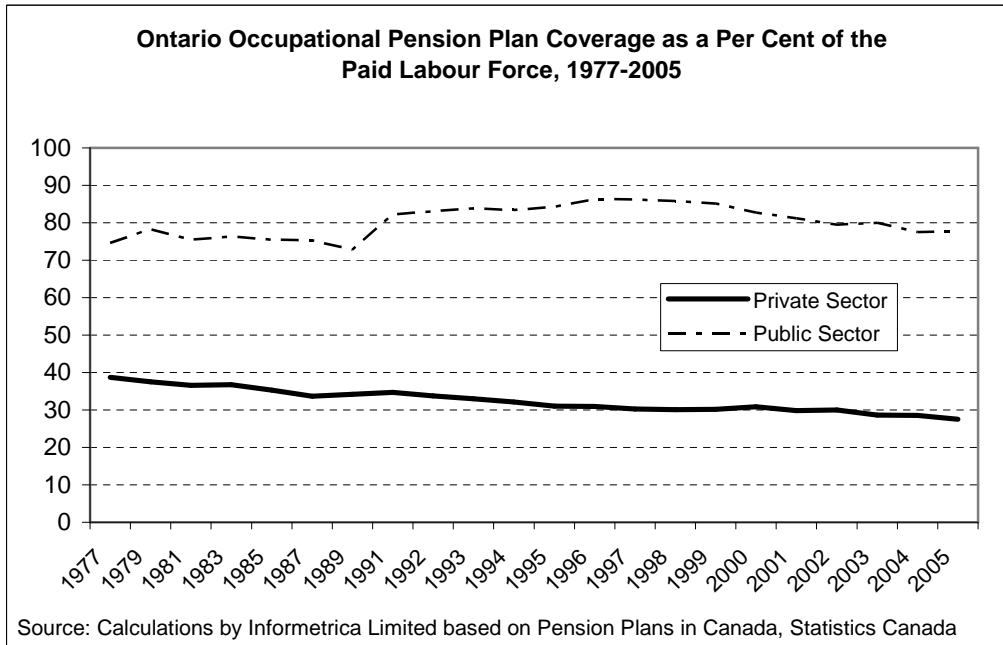


Figures 21-23 show the rate of paid labour force occupational pension plan coverage (for all plan jurisdictions) in the public and private sectors in Ontario and Canada. Figure 22 shows a increase and then decline in public sector coverage, to just under 80% in 2006.

**Figure 22: Ontario and Canada Membership in Occupational Pension Plans Registered in All Jurisdictions, Public Sector**



**Figure 23: Ontario Membership in Occupational Pension Plans Registered in All Jurisdictions, by Sector**

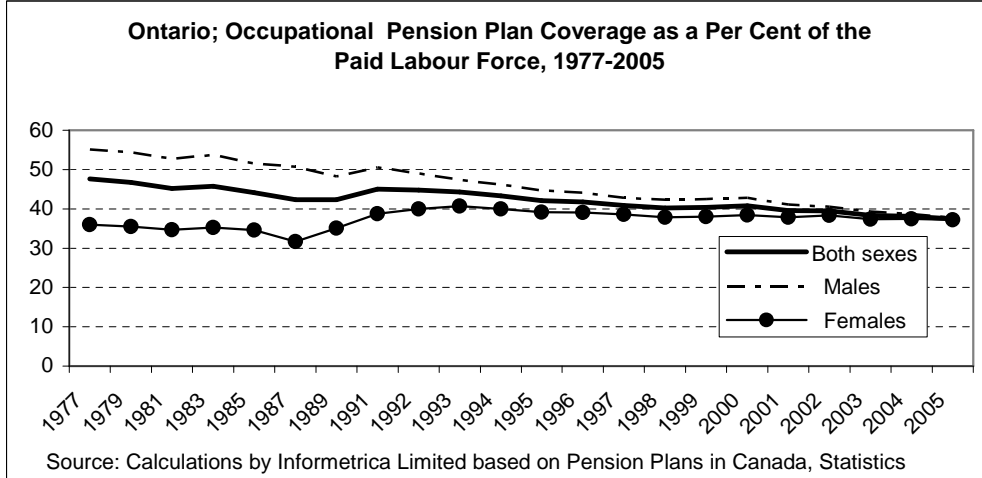


Figures 23-25 show sectoral trends and coverage by gender in Ontario only. Figure 23 above compares the public and private sector coverage rates in Ontario.

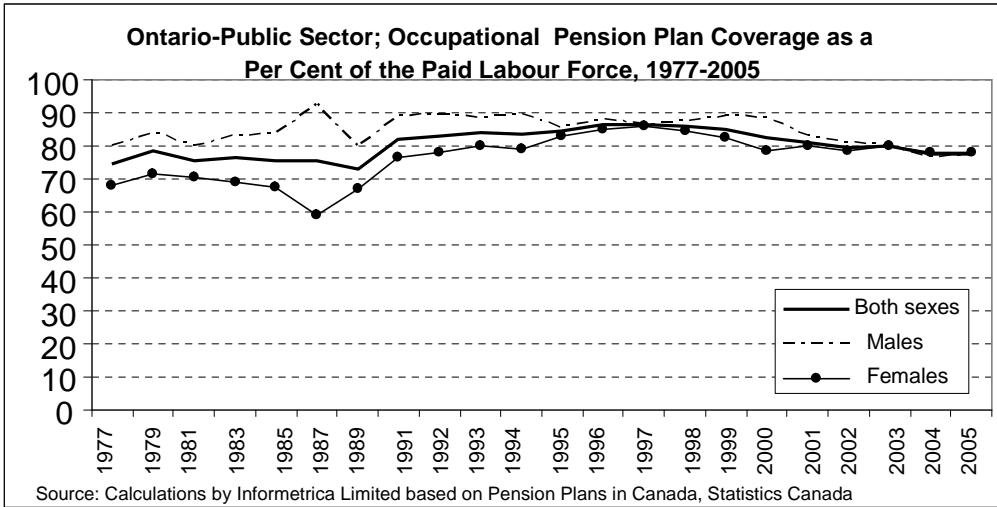
Figures 24-26 show the rate of occupational pension plan coverage in the labour force for males and females in the public and private sectors. They show an increase in female coverage rates over time, and a decrease in male coverage rates, to just under 40% in 2006. The rate of coverage is higher in the public sector for both sectors (Figure 25), and has converged over time to about 80% in 2006. The rates have converged in the private sector (Figure 26), but remain different, females covered at about 25% in 2005 and males declining from 50% in 1977 to about 30% in 2006.

[This space intentionally left blank. Figures continue on next page.]

**Figure 24: Ontario Membership in Occupational Pension Plans Registered in All Jurisdictions, Coverage by Gender**



**Figure 25: Ontario Membership in Occupational Pension Plans Registered in All Jurisdictions, Public Sector Coverage by Gender**



**Figure 26: Ontario Membership in Occupational Pension Plans Registered in All Jurisdictions, Private Sector Coverage by Gender**

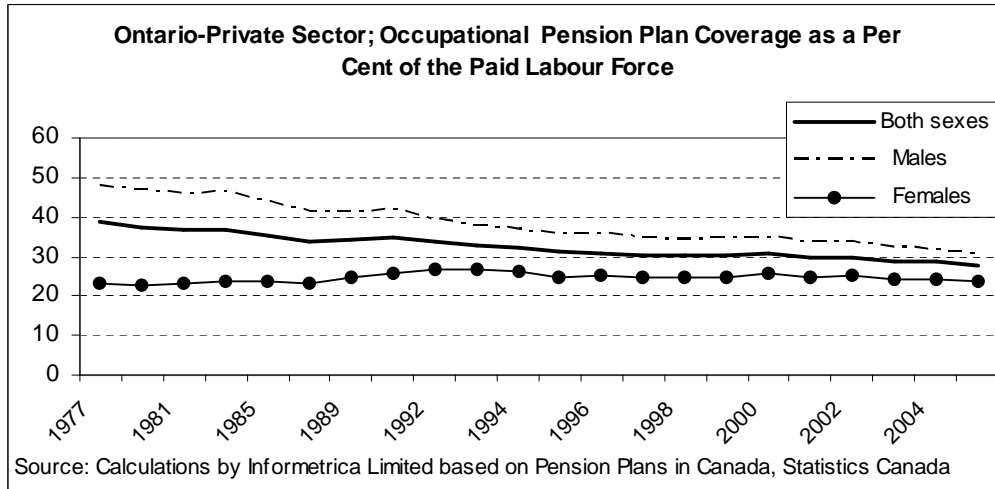


Table 8 below presents a rough comparison of membership by province of employment, coverage by sector and by plan benefit type. The same limitations in the measurement of plan benefit types noted in s. 5.2 apply here, namely that Statistics Canada methodology changed in 2000 to create a new category (“DB/DC”). Prior to this date, DB plan coverage may have been somewhat lower than the data show.

**Table 8: Percent of the Paid Labour Force by Benefit Type by Sector, 2005**

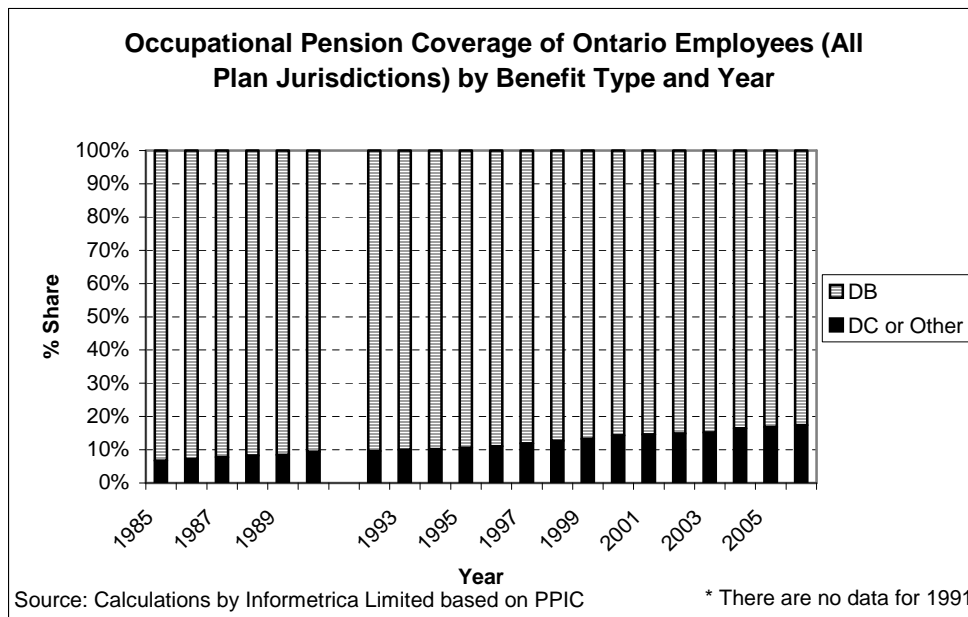
Employment	Sector	Percentage with		
		Occupational Pension Coverage	DB Coverage	DC and Other*
Canada	Public	84%	78%	6%
	Private	26%	18%	7%
	Total	38%	31%	7%
Ontario	Public	78%	77%	1%
	Private	27%	20%	7%
	Total	38%	31%	7%

\* Includes DC, hybrid and combination plan coverage.

Source: Calculations by Informetrica Limited based on Pension Plans in Canada, Statistics Canada.

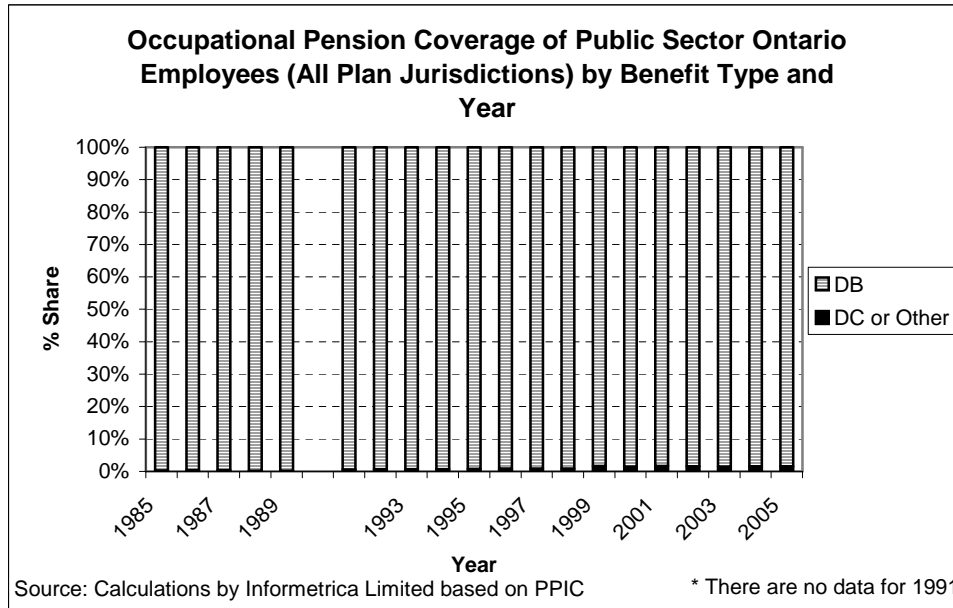
The following series of charts covers the time period from 1977 to 2006, where possible. The charts rely on data made available from CANSIM on the rate of occupational plan coverage relative to the paid labour force and on PPIC data for the type of coverage. The CANSIM data are available for the odd years from 1977 to 1989 and all the years from 1991 to present. The PPIC data are available for each year from 1985 to present except for the year 1991 when, for financial reasons, the PPIC survey was not conducted. For these reasons, the charts below are for the years 1985, 1987, 1989 and annual from 1992 to 2005.

**Figure 27: Ontario Members of Occupational Pension Plans Registered in All Jurisdictions, Coverage by Benefit Type**

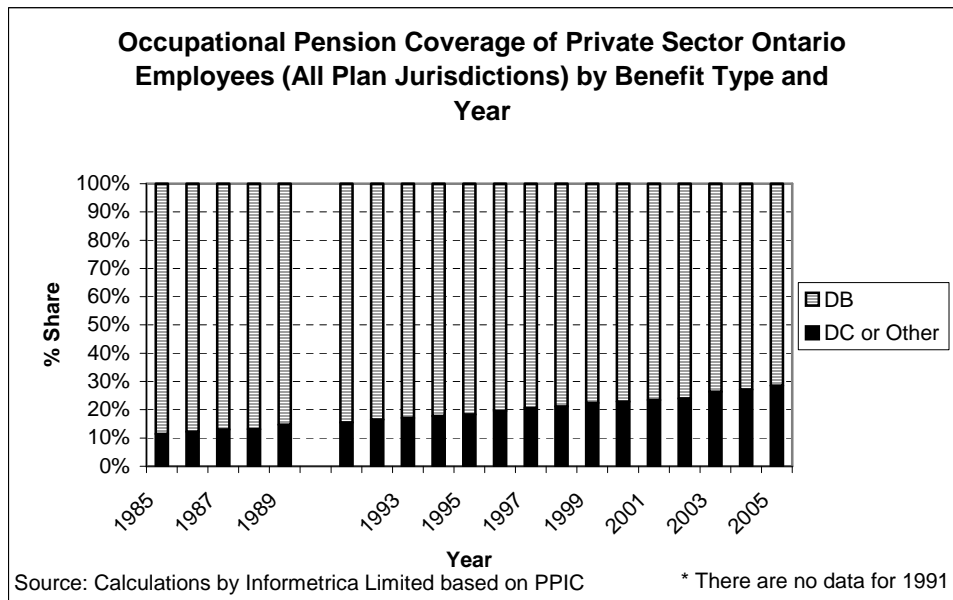


Figures 27-29 show coverage of Ontario employees by occupational pension plans registered in all jurisdictions (e.g., including federal jurisdiction), by sector and plan benefit type. Figure 27 shows an overall steady decline in DB coverage over time, to just over 80% in 2006, and a steady increase in DC and other benefits types to about 18% in 2006. Figure 28 (next page) shows the coverage rate for the public sector, where over 98% of coverage is in DB plans. Figure 29 shows the coverage rate in the private sector, where about 70% of coverage is in DB plans.

**Figure 28: Ontario Members of Occupational Pension Plans Registered in All Jurisdictions, Coverage of Public Sector by Benefit Type**



**Figure 29: Ontario Members of Occupational Pension Plans Registered in All Jurisdictions, Coverage of Private Sector by Benefit Type**



## 6 Data on Occupational Pension Coverage from the Financial Services Commission of Ontario

FSCO collects and maintains a database for the pensions plans where it has a regulatory responsibility. As well FSCO provides information to Statistics Canada which is used as part of the PPIC database.

The tables and figures in this section are based on data provided by FSCO, which themselves are gathered primarily by filings of the Annual Information Returns (AIR) by registered pension plans. (Another companion study presents information based on data gathered from the filings of the Actuarial Information Summary (AIS), based on actuarial valuations of plans, filed by plans regulated in Ontario.)

It should be noted that the AIR is an annual return of all occupational pension plans.

It is fruitful first to provide an overall comparison of FSCO data to PPIC data for active plans in the Ontario jurisdiction.

Note that FSCO data were incomplete for 2005 and thus excluded from the tables.

### 6.1 Comparison of PPIC and FSCO Data

This section makes some basic comparisons between PPIC and FSCO data sources. Although roughly comparable, the total number of active members and all members according to FSCO is less than the total number of active and all members according to PPIC, by about 42,000 members in 2006.

**Table 9: Comparison of FSCO and PPIC Data on Membership**

Year	FSCO - Ontario Jurisdiction		PPIC - Ontario Jurisdiction	
	Ontario Members	All Members	Ontario Members	All Members
	1997	1,336,000	1,515,000	1,551,000
1998	1,354,000	1,535,000	1,541,000	1,792,000
1999	1,381,000	1,566,000	1,558,000	1,806,000
2000	1,431,000	1,624,000	1,628,000	1,886,000
2001	1,494,000	1,702,000	1,664,000	1,936,000
2002	1,609,000	1,926,000	1,644,000	1,919,000
2003	1,648,000	1,957,000	1,749,000	2,103,000
2004	1,681,000	2,012,000	1,755,000	2,113,000
2005	-	-	1,783,000	2,142,000
2006	1,722,000	2,059,000	1,764,000	2,115,000

Sources: FSCO, AIR Database and Statistics Canada, PPIC Database.

The following table compares the number of Ontario members of active occupational pension plans in the Ontario jurisdiction by the type of benefit. The following charts present information on the type of occupational pension coverage provided. FSCO categorizes the plans as DEFB (defined benefit), DEFC (defined contribution), COMB, (some combination if DB and DC). For ease of reference, we continue to use the standard references to these plans, “DB”, “DC” and “DC and Other” where we group DC and hybrid or combination plans together.

The PPIC data cannot be published with detailed benefit type categories due to confidentiality considerations.

**Table 10: Coverage by Benefit Type, Comparison of FSCO and PPIC Data**

<b>Ontario Members - FSCO Database - Active Plans</b>					
<b>Year</b>	<b>DB</b>	<b>DC</b>	<b>Comb.</b>	<b>-</b>	<b>Proportion DB</b>
1997	1,112,000	147,000	77,000	1,336,000	83%
1998	1,111,000	166,000	77,000	1,354,000	82%
1999	1,120,000	182,000	79,000	1,381,000	81%
2000	1,155,000	194,000	82,000	1,431,000	81%
2001	1,200,000	210,000	84,000	1,494,000	80%
2002	1,291,000	230,000	88,000	1,609,000	80%
2003	1,314,000	241,000	93,000	1,648,000	80%
2004	1,333,000	253,000	95,000	1,681,000	79%
2005	-	-	-	-	-
2006	1,352,000	268,000	102,000	1,722,000	79%

\* Excludes individual plans.

<b>Ontario members - PPIC Database - Ontario Jurisdiction - Active Plans</b>				
<b>Year</b>	<b>DB</b>	<b>DC &amp; Other</b>	<b>Total</b>	<b>Proportion DB</b>
1997	1,348,000	203,000	1,551,000	87%
1998	1,329,000	212,000	1,541,000	86%
1999	1,336,000	222,000	1,558,000	86%
2000	1,381,000	247,000	1,628,000	85%
2001	1,401,000	263,000	1,664,000	84%
2002	1,381,000	263,000	1,644,000	84%
2003	1,475,000	274,000	1,749,000	84%
2004	1,452,000	304,000	1,755,000	83%
2005	1,467,000	316,000	1,783,000	82%
2006	1,441,000	323,000	1,764,000	82%

\* Excludes individual plans.

Source: FSCO, AIR Database and Statistics Canada, PPIC Database.

Table 10 shows another set of differences between PPIC and FSCO databases, the proportion of active members by benefit type. FSCO data shows 1.35 million (79% of total coverage) members in DB plans in 2006, and PPIC 1.44 million (82% of total coverage) members in DB plans.

## 6.2 Occupational Plan Coverage by Plan Type, Sector and Benefit Type

This section presents a breakdown of pension coverage based on FSCO data. Table 11 shows membership in occupational pension plans between 1997 and 2006, by benefit type.

**Table 11: Coverage by Benefit Type as Percent of Total Coverage**

Active Membership of Active Pension Plans in Ontario Jurisdiction							
Year	Defined Benefit	Defined Contribution	Comb.	Total	Per Cent DB	Per Cent DB and Other	Per Cent DC
1997	1,112,000	147,000	77,000	1,336,000	83%	89%	11%
1998	1,111,000	166,000	77,000	1,354,000	82%	88%	12%
1999	1,120,000	182,000	79,000	1,381,000	81%	87%	13%
2000	1,155,000	194,000	82,000	1,431,000	81%	86%	14%
2001	1,200,000	210,000	84,000	1,494,000	80%	86%	14%
2002	1,291,000	230,000	88,000	1,609,000	80%	86%	14%
2003	1,314,000	241,000	93,000	1,648,000	80%	85%	15%
2004	1,333,000	253,000	95,000	1,681,000	79%	85%	15%
2005	-	-	-	-	-	-	-
2006	1,352,000	268,000	102,000	1,722,000	79%	84%	16%

\* Excludes individual plans.  
Sources: FSCO, AIR Database

The following table presents information on Active plans using the FSCO database. The plans and membership are categorized by benefit type and by multi-employer (MEPP) and single-employer (SEPP) pension plans.

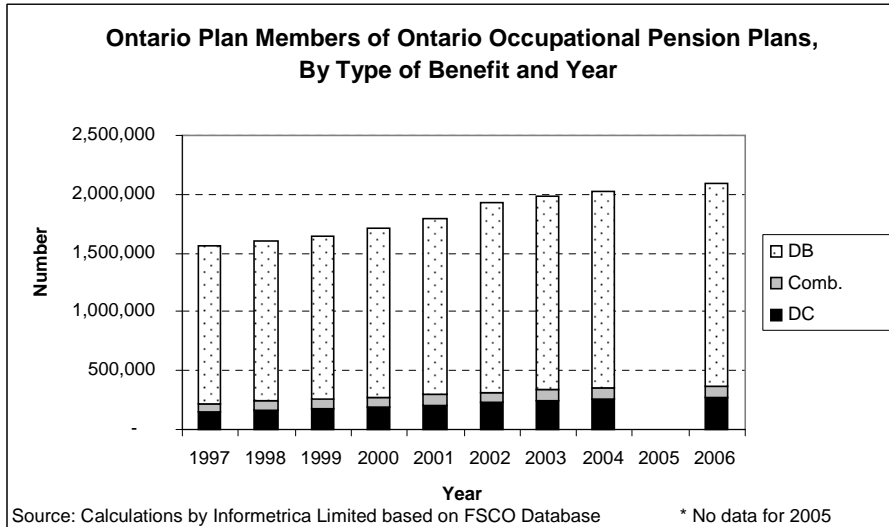
**Table 12: Coverage By Plan Type**

<b>Ontario Active Members of Active Ontario Pension Plans - Excludes Plans with fewer than 5 Active Ontario Members</b>												
<b>Ontario Members</b>												
<b>Year</b>	<b>Multi-Employer Pension Plans</b>				<b>Single Employer Pension Plans</b>				<b>Total</b>			
	<b>DB</b>	<b>DC</b>	<b>Comb.</b>	<b>Total</b>	<b>DB</b>	<b>DC</b>	<b>Comb.</b>	<b>Total</b>	<b>DB</b>	<b>DC</b>	<b>Comb.</b>	<b>Total</b>
1997	598,000	15,000	-	614,000	514,000	132,000	76,000	722,000	1,112,000	147,000	77,000	1,336,000
1998	603,000	15,000	-	619,000	508,000	151,000	76,000	735,000	1,111,000	166,000	77,000	1,354,000
1999	607,000	16,000	-	624,000	513,000	166,000	78,000	757,000	1,120,000	182,000	79,000	1,381,000
2000	626,000	17,000	-	645,000	529,000	176,000	81,000	786,000	1,155,000	194,000	82,000	1,431,000
2001	641,000	18,000	-	660,000	559,000	192,000	82,000	834,000	1,200,000	210,000	84,000	1,494,000
2002	734,000	19,000	-	754,000	557,000	211,000	86,000	855,000	1,291,000	230,000	88,000	1,609,000
2003	750,000	19,000	-	771,000	563,000	222,000	92,000	877,000	1,314,000	241,000	93,000	1,648,000
2004	772,000	19,000	-	792,000	561,000	234,000	94,000	889,000	1,333,000	253,000	95,000	1,681,000
2006	803,000	21,000	-	826,000	550,000	247,000	100,000	897,000	1,352,000	268,000	102,000	1,722,000

<b>Ontario Active Plans - Excluding Individual</b>												
1997	74	31	-	109	1,271	2,045	177	3,493	1,345	2,076	181	3,602
1998	75	35	-	114	1,275	2,138	180	3,593	1,350	2,173	184	3,707
1999	74	35	-	113	1,316	2,226	184	3,726	1,390	2,261	188	3,839
2000	75	35	-	114	1,327	2,302	183	3,812	1,402	2,337	187	3,926
2001	78	35	-	117	1,354	2,411	189	3,954	1,432	2,446	193	4,071
2002	79	40	-	123	1,378	2,512	191	4,081	1,457	2,552	195	4,204
2003	79	36	-	119	1,385	2,581	194	4,160	1,464	2,617	198	4,279
2004	77	37	-	118	1,396	2,658	196	4,250	1,473	2,695	200	4,368
2006	78	38	-	120	1,377	2,789	199	4,365	1,455	2,827	203	4,485
<p>IMPORTANT NOTE: These values have not been corrected for rounding and suppression.  Sources: FSCO, AIR Database.</p>												

Figures 30-32 show that there have been an increasing number of Ontario employees who are members of pension plans in Ontario, and the large majority of these members are covered by defined benefit plans.

**Figure 30: Ontario Membership in Ontario Plans, Coverage by Plan Benefit Type**



**Figure 31: Ontario Membership in Ontario Plans, Coverage by Plan Benefit Type as Percent of Total Coverage**

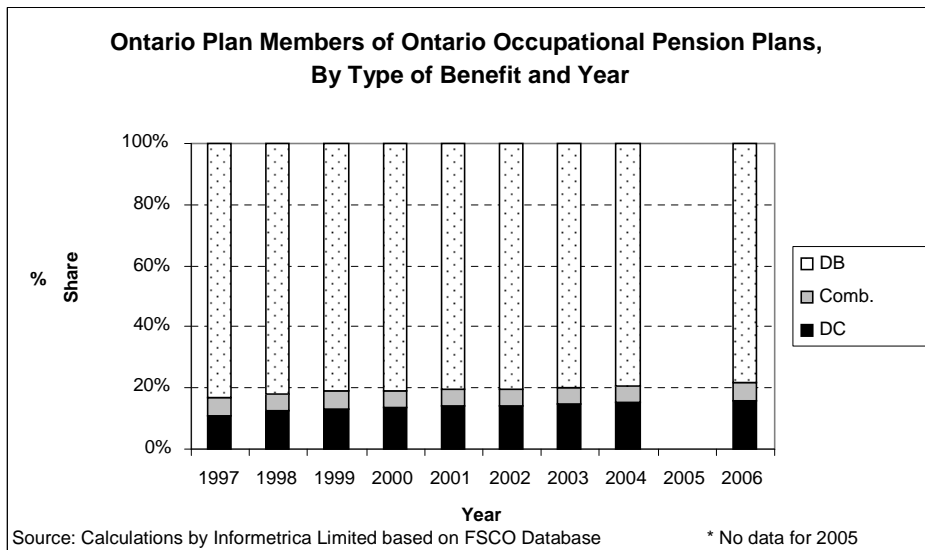
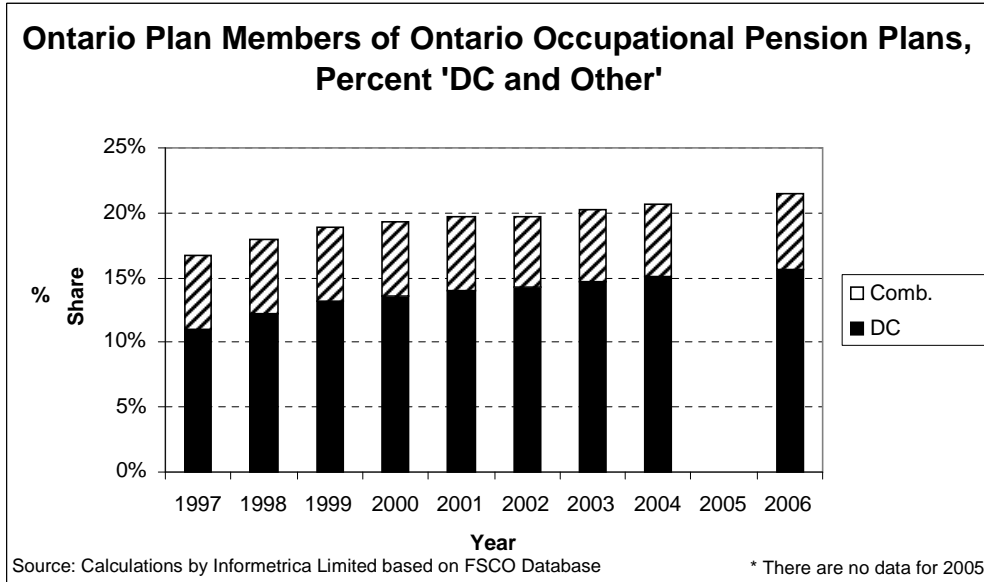
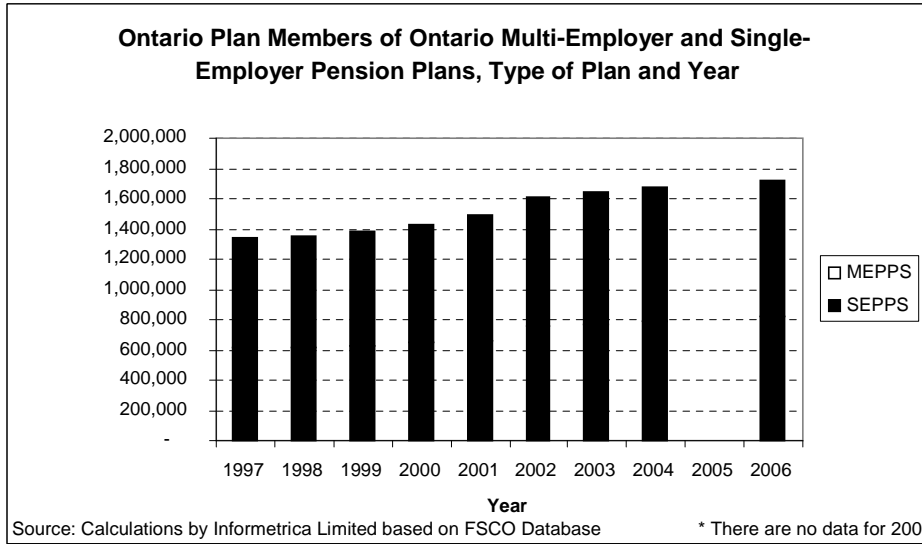


Figure 31 expresses Ontario employee's membership in DB and DC and other occupational pension plans as a percentage of total coverage in Ontario. Figure 32 (next page) shows coverage of DC and Other benefits on a magnified scale.

**Figure 32: Ontario Plan Members of Ontario Occupational Pension Plans, Percent Covered by DC and Other**

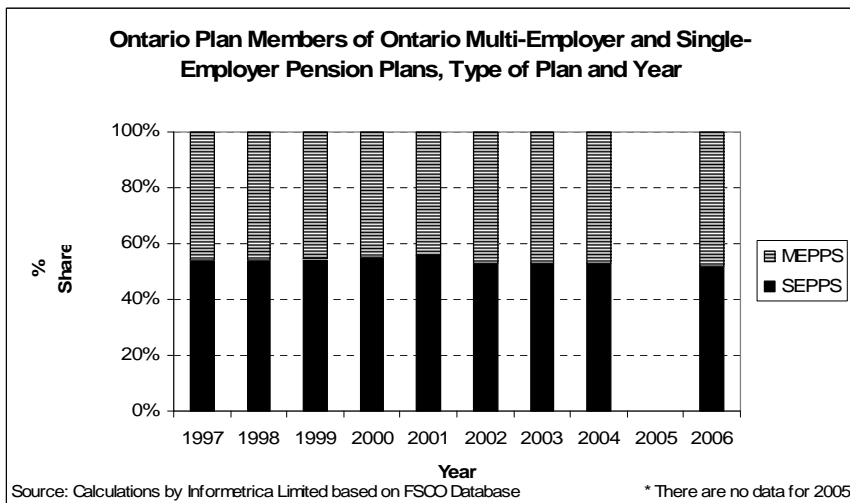


**Figure 33: Ontario Plan Members of Ontario MEPPs and SEPPs**



Figures 33 and 34 show the proportion of members participating in SEPPs and MEPPs in Ontario. In 2006, about 45% of members participated in a MEPP and 55% of members in a SEPP.

**Figure 34: Ontario Plan Members of Ontario MEPPs and SEPPs**



**Figure 35: Ontario Plan Members of Ontario SEPPs, By Type of Benefit**

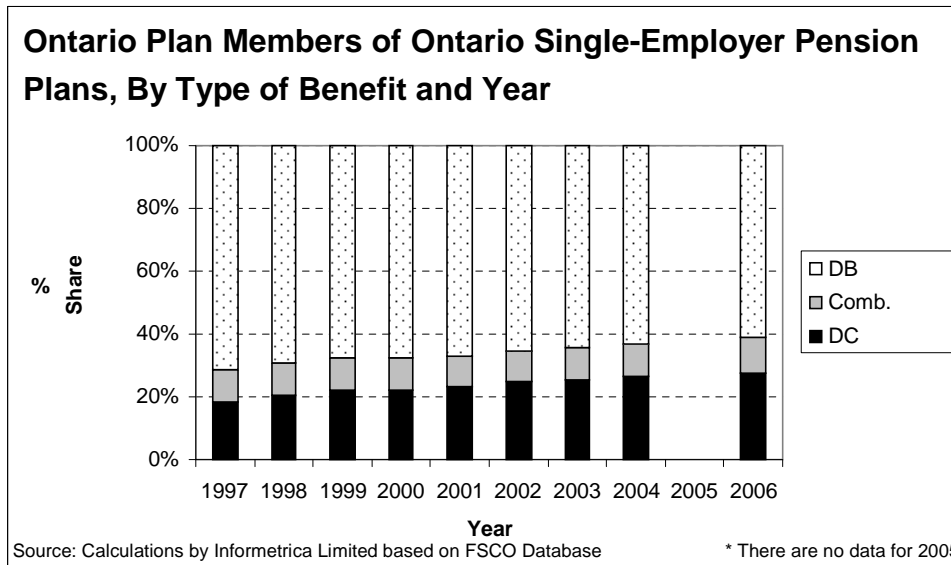
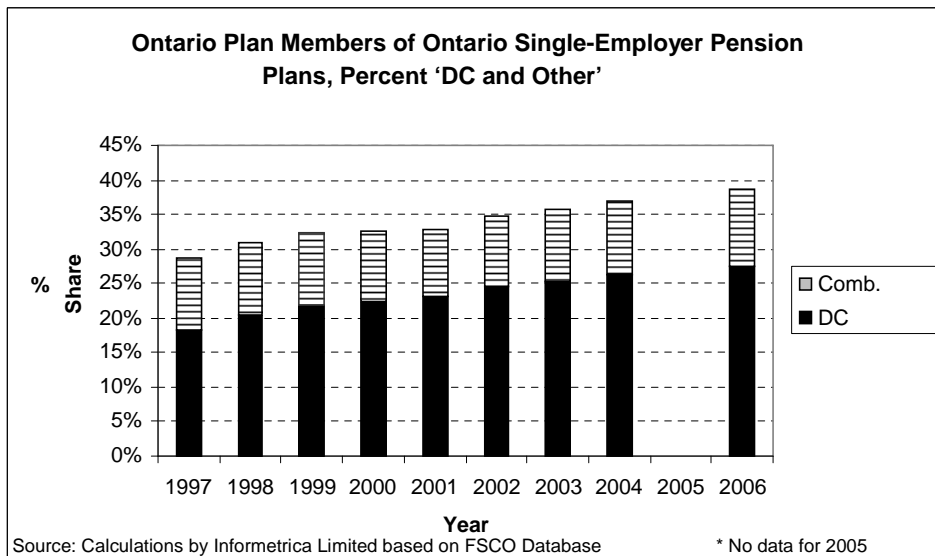
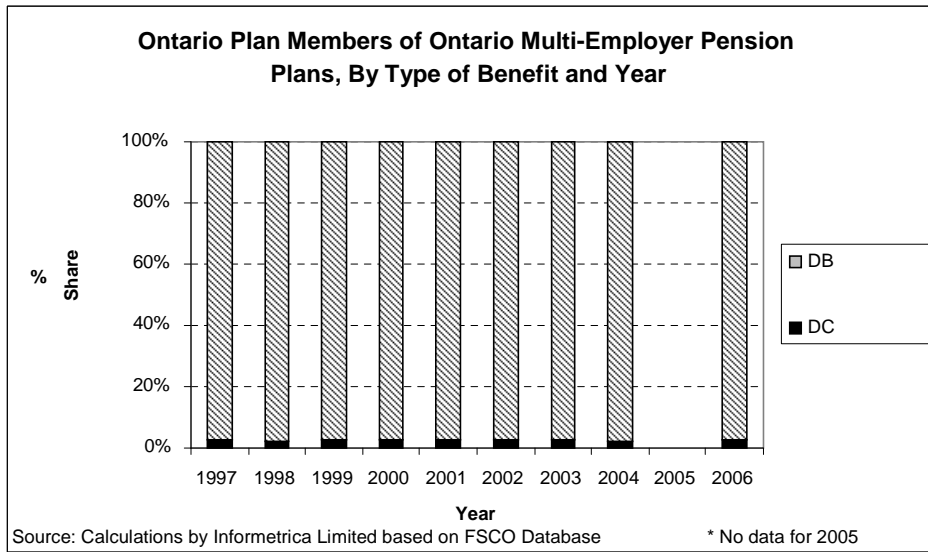


Figure 35 shows that the majority of SEPP coverage in Ontario is DB (60% in 2006), but an increasing trend to DC and other benefit coverage (about 40% in 2006). Figure 36 shows the trend to DC and other benefit coverage on a magnified scale.

**Figure 36: Ontario Plan Members of Ontario SEPPs, Percent covered by DC and Other Benefits**

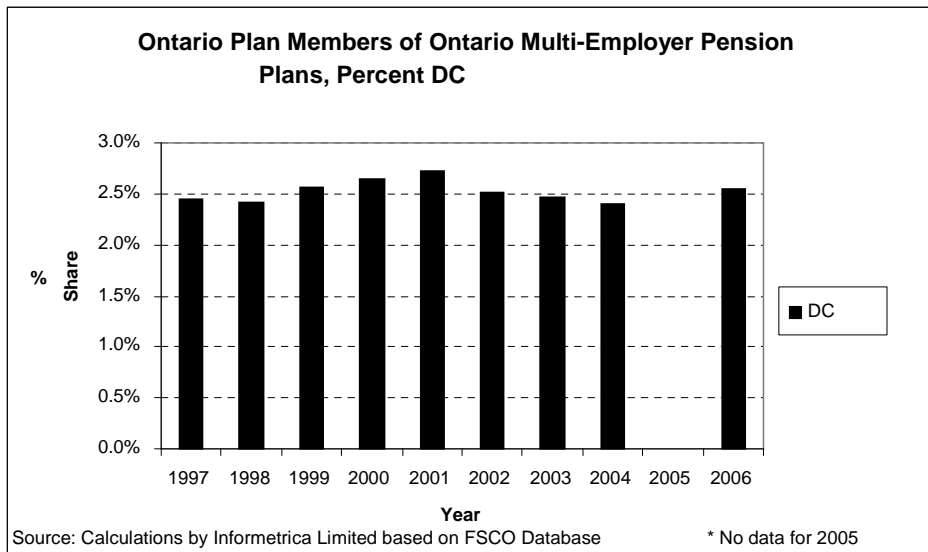


**Figure 37: Ontario Plan Members of Ontario MEPPs, By Type of Benefit**



Figures 37-38 show that members of MEPPs are primarily covered by DBs. Figure 38 shows that a small fraction of MEPP members are covered by DC plans; none are covered by “other benefits” according to this data.

**Figure 38: Ontario Plan Members of Ontario MEPPs, Percent Covered by DC**



## 7 Pension Coverage and Employment, Member and Family Characteristics

It is worth noting that coverage rates presented earlier in this report are based on point in time estimates. That is, the occupational pension coverage rate is the number of members of pension plans divided by the paid labour force at a point in time.

The data below are summarized for the years 1999 to 2005, during which the SLID gathered information on job characteristics including the presence of an occupational pension plan. In order to be able to publish as much data as possible, values were averaged over this seven-year period; this increased sample size and reduced data suppression due to small sample size.

Since these are survey data, coverage rates will vary somewhat due to sampling error. Note that this occupational pension coverage is self-reported, that is, reported by the employee. Past research has demonstrated that some respondents who are recent immigrants, or who are young and recent hires at a firm may indicate coverage that does not exist.<sup>1</sup>

Coverage rates reported here will vary from the values above, based on PPIC data, for a number of regions; the SLID is a survey subject to reporting error and sampling error; in this section for persons coverage is the proportion of individuals who had a paid job some time during a year who had occupational coverage sometime during the year.

The pension coverage rate is presented below based on the characteristics associated with coverage in three analyses; first using jobs, second persons and third families. This approach is used because the characteristics differ for jobs, persons and families. For example, a job will have an hourly wage rate, but a person may have several jobs in a year and various wage rates; further, a family with several persons may have even more wage rates.

### 7.1 Pension Coverage and Persons with Jobs and Persons with Paid Employment

While persons can be thought of as having occupational pension coverage, they acquire that pension coverage because they have a job which includes pension benefits. The following table considers the job characteristics which are associated with occupational pension plan coverage.

Since there may be several jobs held in a year, it is possible for the coverage rate for jobs to differ markedly for that of persons and as stated above these survey rates are over a year and can vary from point in time estimates.

In the table below, note that reported coverage rates can vary by a few percentage points year to year. Table 16 shows the rate of occupational pension plan coverage of persons with jobs (those

---

<sup>1</sup> *Retirement plan awareness*; René Morissette and Xuelin Zhang; January 2004; PERSPECTIVES 11 Statistics Canada — Catalogue no. 75-001-XIE

in paid employment and self-employed) and persons with paid employment (those with an employment contract).

**Table 13: Jobs with Pension Plans Registered in All Jurisdictions**

**Occupational Pensions and Ontario Jobs: 1999 – 2005**

		Per Cent of Jobs with Occupational Pensions		
		Number of Jobs	of Jobs	of Paid Employment
Year	1999	6,700,000	32%	39%
	2000	6,728,000	35%	42%
	2001	7,078,000	34%	41%
	2002	6,530,000	32%	39%
	2003	7,046,000	32%	40%
	2004	6,975,000	32%	40%
	2005	7,165,000	33%	40%

Source: Calculations by Informetrica Limited based on the Statistics Canada, Survey of Labour Income Dynamics.

## 7.2 Occupational Pension Coverage and Employment Characteristics

The following table and Figure 39 (next page) report occupational pension coverage of jobs. This represents the proportion of jobs which report occupational coverage.

**Table 14: Pension Plan Coverage by Various Employment Characteristics**

		Occupational Pensions and Ontario Jobs: 1999 - 2005		
		Number of Jobs	Per Cent of Jobs with Occupational Pensions	
			of Jobs	of Paid Employment
Total		6,889,000	33%	40%
Job Hourly Wage Group	under \$10	1,593,000	8%	8%
	\$10-\$20	2,371,000	38%	40%
	\$20-\$30	1,167,000	64%	66%
	\$30 +	686,000	69%	70%
Annual Earnings	under \$20,000	2,699,000	14%	15%
	\$20,000-\$40,000	1,570,000	49%	51%
	\$40,000-\$60,000	938,000	69%	71%
	\$60,000-\$80,000	400,000	77%	78%
	\$80,000 +	209,000	69%	70%
	Sex	Female	3,290,000	30%
	Male	3,599,000	35%	44%
Public/Private Sector	Private	5,794,000	26%	33%
	Public	1,095,000	68%	70%
Firm Size	Less than 20	2,085,000	5%	10%
	20 to 99	1,015,000	25%	28%
	100 to 499	786,000	44%	47%
	500 to 999	350,000	53%	55%
	1000 and over	2,041,000	59%	62%
Full-Time or Part-Time	Full-time	4,961,000	42%	50%
	Part-time	1,602,000	10%	12%
Health Coverage	No	2,577,000	7%	7%
	Yes	3,131,000	66%	68%
Union or Collective Agreement?	covered	1,476,000	74%	76%
	not covered	4,231,000	27%	28%

Source: Calculations by Informetrica Limited based on the Statistics Canada, Survey of Labour Income Dynamics.

**Figure 39: Pension Plans by Size of Sponsor and Presence of a Collective Bargaining Agent**

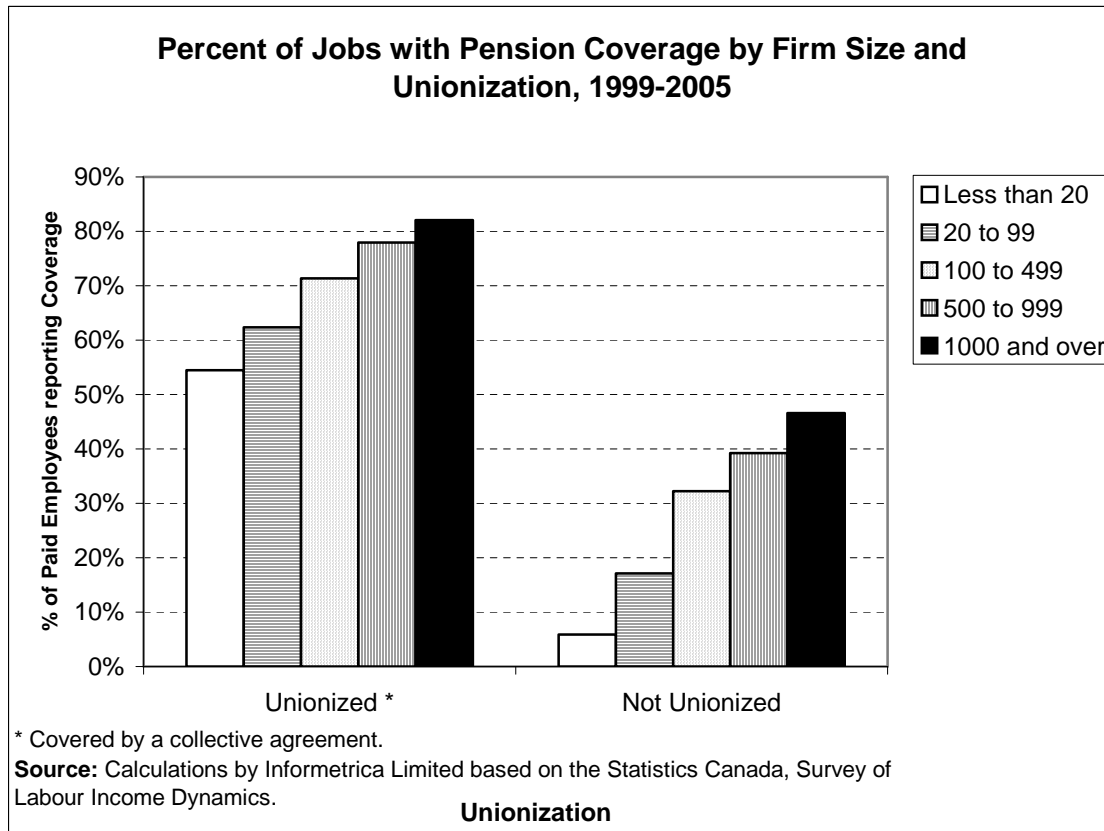


Table 14 shows that pension plan coverage is more likely to be present for full-time employees, higher income earners, with employers with larger numbers of employees, where there is a collective bargaining agent and in the public sector.

Table 14 also shows that males are more likely to be covered than females, a finding inconsistent with coverage data presented in sections 5.2, 5.4 and 6, perhaps due to limitations of the survey method noted above.

Figure 39 shows that the presence of occupational pension coverage is positively correlated to the size of the employer (by number of employees) and presence of a collective bargaining agent.

### 7.3 Pension Coverage and Member’s Characteristics

The following are coverage statistics for persons in Ontario aged 25-64. Occupational pension coverage in this table represents those who report a job with pension coverage at some time during the year as a proportion of persons, those with jobs at some time during the year and finally those with paid jobs at some time during the year.

Again persons with high education and high earnings were more likely to report pension coverage. This survey reports higher coverage rates of males compared to females even for those with paid employment. This differs from the PPIC data and may be due to reporting errors, or the

gender differences in job turnover rates. Persons with a disability are less likely to report coverage; but their coverage rate was only slightly lower than for those with paid employment.

**Table 15: Pension Plan Coverage by Member Characteristics**

**Occupational Pensions and the Ontario Population: 1999 - 2005**

**Persons Aged 25-64**

			Per Cent of Persons		Per Cent with Pensions		
			With Some	In Paid	of		
			Employment	Employment	Persons	with	of Paid
			Persons	Persons	Jobs	Employment	Persons
	<b>Total</b>	6,603,000	71%	59%	31%	44%	53%
<b>Age Group</b>	25-34	1,695,000	76%	69%	32%	42%	46%
	35-44	2,019,000	78%	66%	37%	47%	56%
	45-54	1,715,000	74%	59%	35%	47%	59%
	55-64	1,174,000	48%	34%	16%	34%	48%
<b>Sex</b>	Female	3,327,000	65%	57%	28%	42%	49%
	Male	3,276,000	76%	62%	35%	46%	56%
<b>Education</b>	Less than H.S.	861,000	56%	45%	19%	33%	42%
	H.S. Grad.	1,697,000	72%	61%	30%	42%	50%
	Non-univ. PS cert	1,804,000	79%	68%	36%	45%	53%
	Univ. degree or cert	1,407,000	82%	69%	42%	51%	61%
<b>Annual Earnings</b>	under \$20,000	3,171,000	39%	27%	6%	14%	21%
	\$20,000-\$40,000	1,327,000	100%	87%	41%	41%	47%
	\$40,000-\$60,000	1,023,000	100%	92%	61%	61%	67%
	\$60,000-\$80,000	593,000	100%	92%	71%	71%	77%
	\$80,000 +	489,000	100%	84%	61%	61%	72%
<b>Immigrant Status</b>	Canadian Born	4,163,000	76%	64%	35%	45%	54%
	under 10	406,000	68%	60%	25%	37%	42%
	10-19	447,000	73%	61%	31%	43%	51%
	20-29	315,000	75%	60%	34%	46%	57%
	30-39	352,000	66%	51%	29%	44%	57%
	40 plus	192,000	59%	45%	22%	37%	48%
<b>Disability</b>	Yes	1,287,000	58%	47%	24%	41%	50%
	No	4,522,000	86%	73%	39%	45%	54%
<b>Visible Minority</b>	Yes	1,015,000	69%	58%	29%	41%	49%
	No	4,929,000	74%	62%	33%	45%	54%

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada.

Table 15 shows that occupational pension coverage tends to increase with age (until retirement), with level of education, with earnings, and with number of years resident in Canada.

Correspondingly, younger, lower-paid workers, those with less education, newcomers to Canada and visible minorities are less likely to have occupational pension plan coverage.

#### **7.4 Occupational Pension Coverage and Family Characteristics**

The follow statistics are for Ontario families where the older of the two spouses (where there are two) is aged 25-64. Occupational pension plan coverage is coverage of the individual or either of the spouses in couples. A couple “with coverage” means that either of the spouses reported at least one job in the year with an occupational pension plan.

Note that coverage rates increase with family earnings and family income. By contrast coverage dips somewhat at the highest earnings for individuals. It is possible that high income individuals without coverage tend to be married to someone who seeks pension coverage. This would ensure that the family is covered.

[This space intentionally left blank. Table 16 follows in next page.]

**Table 16: Pension Plan Coverage by Family Characteristics**

**Occupational Pensions and Ontario Families: 1999 - 2005; Aged 25-64**

			Per Cent of Families		Per Cent with Pensions		
		Number of Families	Some Employment	Some paid Employment	of Families	of Families with Some Employment	of Families with Paid Employment
Total		7,207,000	81%	73%	45%	55%	62%
Tenure	Owned	5,027,000	85%	76%	51%	60%	66%
	Rented	2,180,000	71%	64%	31%	44%	48%
Urban/Rural	Rural	1,027,000	85%	72%	44%	52%	61%
	0 to 29,999	900,000	79%	71%	44%	55%	62%
	30,000 to 99,999	483,000	80%	74%	47%	59%	64%
	100,000 to 499,999	1,384,000	79%	73%	47%	59%	64%
	500,000 and higher	3,413,000	81%	72%	44%	54%	60%
Annual Earnings	under \$20,000	1,543,000	48%	34%	7%	14%	20%
	\$20,000-\$40,000	1,124,000	87%	77%	33%	38%	43%
	\$40,000-\$60,000	1,208,000	90%	83%	50%	56%	61%
	\$60,000-\$80,000	1,046,000	90%	85%	60%	66%	70%
	\$80,000 +	2,286,000	91%	85%	66%	73%	78%
Annual Income	under \$30,000	1,426,000	55%	41%	10%	18%	24%
	\$30,000-\$60,000	1,931,000	83%	74%	38%	45%	51%
	\$60,000-\$90,000	1,660,000	88%	83%	56%	64%	68%
	\$90,000 +	2,191,000	90%	84%	65%	72%	77%
Family Type	Couple no Children	2,008,000	82%	74%	48%	59%	65%
	Couple with Children	2,398,000	91%	83%	57%	63%	68%
	Lone-Parent	465,000	71%	64%	31%	43%	48%
	Unattached individual	1,790,000	70%	60%	30%	43%	50%

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada.

## 7.5 The Income of Retired Families by the Presence of Pension Income

The ultimate purpose of occupational pension plans is to provide income for their beneficiaries in retirement. These occupational pension plans are the third tier of retirement income sources and are built on top of Old Age Security (OAS) including the Guaranteed Income Supplement (GIS), and the Canada/Quebec Pension Plans (CPP/QPP).

It is possible to estimate the average income of persons in retirement from various sources. The tables below are intended to provide information on the incomes of Canadians in retirement and the role of occupational pensions in that income.

If data were available for individuals both before and after retirement then it would be possible to assess the pension income relative to the individuals' pre-retirement income (also known as the replacement ratio). That information, income before and after retirement for individuals, is not available in the data-bases analyzed for this report, but is studied in another report commissioned by the OECP.

### 7.5.1 The Income of Individuals from Pension Plans

The following data are from Income Tax Statistics provided by the Canada Revenue Agency. The data are the reported values for Pension and Superannuation Income from the T1 – the income tax returns. The year 2004 is the most recent year available. One should note that these are values for individuals not families; some families will have two pension incomes, some one and some none.

**Table 17: Average Pension Incomes by Age Group Age 55 and Over**

**Pension Income as Reported by the Canada Revenue Agency.  
Ontario, Taxation Year 2004\***

	Males		Females		Both Sexes	
Pension Income or Superannuation	% with Pension Income	Average Amount	% with Pension Income	Average Amount	% with Pension Income	Average Amount
55-59	18%	\$ 29,318	14%	\$ 21,583	16%	\$ 25,989
60-64	34%	\$ 30,007	27%	\$ 17,610	30%	\$ 24,330
65-69	52%	\$ 20,805	37%	\$ 12,210	44%	\$ 17,208
70-74	61%	\$ 18,952	46%	\$ 11,057	53%	\$ 15,370
75 +	66%	\$ 16,917	43%	\$ 10,903	52%	\$ 13,925
Total 65 +	60%	\$ 18,531	42%	\$ 11,237	50%	\$ 15,131

Source: <http://www.cra-arc.gc.ca/agency/stats/gb04/pst/final/t04on-e.html>

\*Persons reporting 'pension and other superannuation income' in T1 filings, which includes RPPs and income from DPSPs, LRIFs and foreign pensions, but excludes RRSPs.

Table 17 shows a decrease in the average annual pension income for individuals between age 55 (\$25,989) and 75 (\$13,925), which indicates that occupational pensions may be taking on an

increasing importance in the provision of retirement income. The table also shows that, as with general market incomes, males have higher average income from pensions than females.

### 7.5.2 The Income of Retired Families by the Presence of Pension Income

The follow data present average incomes based on an analysis of the SLID data. The analysis includes families (households with two or more individuals) and individuals (persons who live alone or with an unrelated person). In families, the age category is based on the older of the two adults. Note that for Tables 18 - 20 below, since the values presented are based on household income they will include income of other family members who live with the principal adults (for example, working-age children or other relatives). For clarity, the presence of pension income in the economic family is determined by the pension income of the two heads of the household (also called, head and spouse), but the average incomes in these tables reflect incomes of all members of the economic family, not only the income from “pension and other annuities.”

**Table 18: Household Incomes (All Members) from Occupational Pensions Age 55 and Over**

<b>Average Household Income from Private Pensions*; Ontarians Data for 1999-2005 Expressed in 2005 \$'s</b>					
		<b>Number of Pensions**</b>			
	<b>Age-Group</b>		<b>1</b>	<b>2</b>	<b>Total</b>
Couple	55-64	\$	30,300	\$ 56,600	\$ 12,300
	65-74	\$	20,300	\$ 35,700	\$ 20,400
	75 +	\$	15,300	\$ 32,600	\$ 21,300
		<b>Number of Pensions**</b>			
	<b>Age-Group</b>		<b>1</b>	<b>2</b>	<b>Total</b>
Individual	55-64	\$	24,900	\$ -	\$ 6,600
	65-74	\$	19,700	\$ -	\$ 12,000
	75 +	\$	14,500	\$ -	\$ 8,700

\* Private pensions include occupational pensions and annuities of income of at least \$1,000.  
 \*\* Note, includes other family income.

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada

Table 18 shows a similar trend to that in Table 19; a decline in annual pension and annuity income for individuals between ages 55 (\$24,900) and 75 (\$14,500), which again indicates that pension incomes may be forming a larger part of retirement income in more recent cohorts. This income tends to be higher for couples and highest for couples with two sources of occupational pension income.

The income sources for Table 19 below include income from OAS/GIS, CPP/QPP and Pensions/Annuities.

**Table 19: Income from Public and Private Pension Sources Age 55 and Over**

**Average Household Income (All Members) from Public & Private Pensions\*; Ontarians**

**Data for 1999-2005 Expressed in 2005 \$'s**

		Number of Pensions**			
Age-Group		0	1	2	Total
Couple	55-64	\$ 1,800	\$ 34,700	\$ 63,800	\$ 15,100
	65-74	\$ 16,400	\$ 38,700	\$ 57,100	\$ 39,200
	75 +	\$ 21,600	\$ 36,500	\$ 55,700	\$ 43,400
	Total 65+	\$ 18,000	\$ 38,000	\$ 56,400	\$ 40,800

		Number of Pensions**			
Age-Group		0	1	2	Total
Individual	55-64	\$ 3,000	\$ 30,000	\$ -	\$ 10,000
	65-74	\$ 12,900	\$ 33,100	\$ -	\$ 25,100
	75 +	\$ 13,300	\$ 27,900	\$ -	\$ 22,100
	Total 65+	\$ 13,200	\$ 31,000	\$ -	\$ 23,300

\* Public and private pensions include OAS, GIS, CPP, occupational pensions and annuities and private pensions of income of at least \$1,000.

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada.

Table 20 (next page) shows the average incomes including the public and private pension sources above (OAS/GIS, CPP/QPP and Pension/Annuity) and other sources (earnings, dividend income, capital gains and miscellaneous sources).

There are high incomes for couples in the 55-64 year old group; a detailed examination indicates that these families, even those with pension income also have significant earnings.

The figure of \$53,800 for couples 65-74 also motivated additional research. A significant number of these couples have earnings; note that in roughly half of these couples the younger spouse is under 65. Also, this income includes the income of other cohabiting relatives.

**Table 20: Presence of Pension Income and Average Incomes Age 55 and Over**  
**Average Household Income (All Members);**  
**Ontarians**  
**Data for 1999-2005 Expressed in 2005 \$'s**

		<b>Number of Pensions*</b>			
<b>Age-Group</b>		<b>0</b>	<b>1</b>	<b>2</b>	<b>Total</b>
Couple	55-64	\$ 98,700	\$ 87,500	\$ 96,800	\$ 95,400
	65-74	\$ 53,800	\$ 57,700	\$ 71,000	\$ 60,800
	75 +	\$ 31,800	\$ 47,400	\$ 70,600	\$ 56,200
	<b>Total 55+</b>	<b>\$ 86,200</b>	<b>\$ 67,700</b>	<b>\$ 74,700</b>	<b>\$ 77,200</b>

		<b>Number of Pensions</b>			
<b>Age-Group</b>		<b>0</b>	<b>1</b>	<b>2</b>	<b>Total</b>
Individual	55-64	\$ 33,500	\$ 46,300	-	\$ 36,800
	65-74	\$ 21,800	\$ 42,500	-	\$ 34,300
	75 +	\$ 21,700	\$ 36,700	-	\$ 30,700
	<b>Total 55+</b>	<b>\$ 27,100</b>	<b>\$ 40,300</b>	<b>-</b>	<b>\$ 33,600</b>

\* The number pensions of at least \$1,000.

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada.

## 7.6 The Role of Pensions in the Assets and Net Worth of Families

Occupational pension plans are an important component of the asset accumulation of Canadian families. Overall the largest components of net worth for families nearing retirement are home equity and retirement assets.

“Net worth” is the net value of assets less debts. “Home equity” is the value of the home after subtracting any mortgage on the home. “Retirement assets” include occupational pension plan assets (“Pension Assets” in Tables 21 - 23), RRSPs, RRIFs and locked-in RRSPs. “Investments” are stock holdings or other investments.

For the tables below, households are categorized in a number of ways. In the first grouping, households are divided between home owners and renters indicating if they have any substantial retirement or investment holdings. “Substantial savings” are \$50,000 or more. The vast majority of households fall into one of four categories;

- households are owners with no other substantial savings;
- households are owners with substantial retirement savings (their investments are not substantial);
- households are owners with substantial retirement and investment savings; or
- renters with no substantial savings.

The distribution of net worth is much more unequal than income, so the first table below presents median values for Ontario households. For assets, median values are much better than averages as indicators of the circumstances of typical families. These are, in each cell, the 50<sup>th</sup> percentile of values from that source.

One sees that the largest group of households are owners with substantial retirement savings (their investments are not substantial); their median net worth is \$429,000. The next largest group is renters with no substantial savings at all; their median net worth is \$ 7,000.

One notes also that about half of households have retirement assets of fewer than \$50,000 and that about 58% of households (700,000 out of 1.2 million) have pension assets under \$50,000. Only about 18% of these households nearing retirement have pension assets exceeding \$200,000.

These data are calculations based on the 1999 Survey of Financial Security. There is also a similar survey for 2005 but the sample size was much smaller, so the data could not be released in this detail due to confidentiality concerns.

**Table 21: Pension Assets and Family Characteristics, Medians**

Assets of Ontario Families - 1999 - 55+		Median Values - Components of Net Worth						
		Families and Individuals	Net Worth	Home Equity	Retirement Assets	Pension Assets	R.R.S.P.	Investments
Tenure and Asset (substantial is \$50,000+)	Total	1,207,000	\$ 280,000	\$ 100,000	\$ 62,000	\$ 17,000	\$ -	\$ 11,000
	Owners: no subs. Ret. or Invest	224,000	\$ 153,000	\$ 100,000	\$ 3,000	\$ -	\$ -	\$ 6,000
	Owners: subs. Invest.	86,000	\$ 394,000	\$ 150,000	\$ 3,000	\$ -	\$ -	\$ 119,000
	Owners: subs. Retire.	326,000	\$ 429,000	\$ 140,000	\$ 195,000	\$ 131,000	\$ 9,000	\$ 8,000
	Owners: subs. Retire. & Invest.	210,000	\$ 873,000	\$ 175,000	\$ 280,000	\$ 119,000	\$ 18,000	\$ 156,000
	Renters: no subs. Ret. or Inves	237,000	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000
	Renters: with subs. Invest. Onl	32,000	\$ 151,000	\$ -	\$ -	\$ -	\$ -	\$ 141,000
	Renters: with subs. Retire. & I	29,000	\$ 271,000	\$ -	\$ 158,000	\$ 97,000	\$ -	\$ 99,000
	Renters: with subs. Retire. Onl	82,000	\$ 147,000	\$ -	\$ 108,000	\$ 98,000	\$ -	\$ 4,000
Tenure	Total	1,207,000	\$ 280,000	\$ 100,000	\$ 62,000	\$ 17,000	\$ -	\$ 11,000
	Owned	827,000	\$ 397,000	\$ 140,000	\$ 115,000	\$ 47,000	\$ -	\$ 19,000
	Rented	380,000	\$ 31,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Families with a Pension Assets	Total	1,207,000	\$ 280,000	\$ 100,000	\$ 62,000	\$ 17,000	\$ -	\$ 11,000
	No	531,000	\$ 128,000	\$ 51,000	\$ -	\$ -	\$ -	\$ 5,000
	Yes	676,000	\$ 409,000	\$ 120,000	\$ 170,000	\$ 115,000	\$ -	\$ 18,000
Size of Retirement Assets	Total	1,207,000	\$ 280,000	\$ 100,000	\$ 62,000	\$ 17,000	\$ -	\$ 11,000
	under -50,000	586,000	\$ 88,000	\$ 30,000	\$ -	\$ -	\$ -	\$ 4,000
	050,000-100,000	142,000	\$ 234,000	\$ 100,000	\$ 72,000	\$ 51,000	\$ -	\$ 9,000
	100,000-200,000	187,000	\$ 383,000	\$ 120,000	\$ 148,000	\$ 106,000	\$ 3,000	\$ 19,000
	200,000-500,000	211,000	\$ 557,000	\$ 147,000	\$ 323,000	\$ 225,000	\$ 7,000	\$ 27,000
	500,000+	101,000	\$ 1,168,000	\$ 180,000	\$ 740,000	\$ 520,000	\$ 105,000	\$ 84,000
Size of Pension Assets	Total	1,207,000	\$ 280,000	\$ 100,000	\$ 62,000	\$ 17,000	\$ -	\$ 11,000
	under -50,000	704,000	\$ 139,000	\$ 60,000	\$ 5,000	\$ -	\$ -	\$ 7,000
	050,000-100,000	136,000	\$ 269,000	\$ 107,000	\$ 96,000	\$ 74,000	\$ -	\$ 10,000
	100,000-200,000	152,000	\$ 409,000	\$ 130,000	\$ 179,000	\$ 144,000	\$ 1,000	\$ 16,000
	200,000-500,000	183,000	\$ 609,000	\$ 140,000	\$ 413,000	\$ 299,000	\$ 3,000	\$ 18,000
	500,000+	52,000	\$ 1,208,000	\$ 169,000	\$ 828,000	\$ 665,000	\$ 80,000	\$ 84,000

Source: Calculations by Informetrica Limited based on Survey of Financial Security, Statistics Canada

Table 22 presents similar values but using averages instead of medians. The total net worth includes some values not presented here such as household furnishings and vehicles, recreational properties as well as debts so the values in the net worth column are not the sum of the values presented in other columns. "Retirement assets" does not equal the sum of the "pension assets" and RRSPs because it also includes RRIFs and locked-in RRSPs which are not presented.

The average values tell a different story than the medians. On average retirement assets exceed home equity but median values do not because almost half (47%) of families have no substantial retirement savings.

**Table 22: Pension Assets and Family Characteristics, Averages**

Assets of Ontario Families - 1999 - 55 +		Average Values - Components of Net Worth						
		Families	Net Worth	Home Equity	Retirement Assets	Pension Assets	R.R.S.P.	Investments
Tenure and Asset	Total	1,207,000	\$ 414,000	\$ 110,000	\$ 180,000	\$ 102,000	\$ 36,000	\$ 79,000
	Owners: no subs. Ret. or Invest	224,000	\$ 195,000	\$ 129,000	\$ 12,000	\$ 6,000	\$ 4,000	\$ 11,000
	Owners: subs. Invest.	86,000	\$ 479,000	\$ 192,000	\$ 12,000	\$ 4,000	\$ 6,000	\$ 178,000
	Owners: subs. Retire.	326,000	\$ 493,000	\$ 146,000	\$ 276,000	\$ 188,000	\$ 60,000	\$ 12,000
	Owners: subs. Retire. & Invest.	210,000	\$ 1,066,000	\$ 207,000	\$ 380,000	\$ 209,000	\$ 96,000	\$ 314,000
	Renters: no subs. Ret. or Inves	237,000	\$ 25,000	\$ -	\$ 5,000	\$ 4,000	\$ 1,000	\$ 5,000
	Renters: with subs. Invest. Onl	32,000	\$ 177,000	\$ -	\$ 7,000	\$ 3,000	\$ 2,000	\$ 159,000
	Renters: with subs. Retire. & I	29,000	\$ 405,000	\$ -	\$ 203,000	\$ 144,000	\$ 25,000	\$ 155,000
	Renters: with subs. Retire. Onl	82,000	\$ 187,000	\$ -	\$ 151,000	\$ 135,000	\$ 9,000	\$ 10,000
Tenure	Total	1,207,000	\$ 414,000	\$ 110,000	\$ 180,000	\$ 102,000	\$ 36,000	\$ 79,000
	Owned	827,000	\$ 557,000	\$ 161,000	\$ 210,000	\$ 129,000	\$ 50,000	\$ 102,000
	Rented	380,000	\$ 102,000	\$ -	\$ 52,000	\$ 43,000	\$ 5,000	\$ 30,000
Families with a Pension Assets	Total	1,207,000	\$ 414,000	\$ 110,000	\$ 180,000	\$ 102,000	\$ 36,000	\$ 79,000
	No	531,000	\$ 262,000	\$ 93,000	\$ 35,000	\$ -	\$ 22,000	\$ 70,000
	Yes	676,000	\$ 532,000	\$ 124,000	\$ 258,000	\$ 182,000	\$ 46,000	\$ 87,000
Size of Retirement Assets	Total	1,207,000	\$ 414,000	\$ 110,000	\$ 180,000	\$ 102,000	\$ 36,000	\$ 79,000
	under -50,000	566,000	\$ 158,000	\$ 75,000	\$ 9,000	\$ 4,000	\$ 3,000	\$ 38,000
	050,000-100,000	142,000	\$ 306,000	\$ 104,000	\$ 73,000	\$ 42,000	\$ 14,000	\$ 78,000
	100,000-200,000	187,000	\$ 431,000	\$ 126,000	\$ 148,000	\$ 94,000	\$ 27,000	\$ 78,000
	200,000-500,000	211,000	\$ 680,000	\$ 147,000	\$ 333,000	\$ 231,000	\$ 56,000	\$ 122,000
	500,000+	101,000	\$ 1,410,000	\$ 209,000	\$ 791,000	\$ 478,000	\$ 224,000	\$ 229,000
Size of Pension Assets	Total	1,207,000	\$ 414,000	\$ 110,000	\$ 180,000	\$ 102,000	\$ 36,000	\$ 79,000
	under -50,000	704,000	\$ 274,000	\$ 93,000	\$ 41,000	\$ 6,000	\$ 21,000	\$ 74,000
	050,000-100,000	136,000	\$ 364,000	\$ 110,000	\$ 128,000	\$ 73,000	\$ 31,000	\$ 74,000
	100,000-200,000	152,000	\$ 464,000	\$ 129,000	\$ 222,000	\$ 145,000	\$ 44,000	\$ 63,000
	200,000-500,000	163,000	\$ 711,000	\$ 144,000	\$ 415,000	\$ 318,000	\$ 61,000	\$ 91,000
	500,000+	52,000	\$ 1,358,000	\$ 181,000	\$ 881,000	\$ 680,000	\$ 136,000	\$ 181,000

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada

Table 23 presents aggregate values (in billions of dollars) for Ontario households where the older adult is 55 years of age or older. The aggregate net worth of these households is about \$500B, of which almost \$200B is in retirement assets and about \$133B is in home equity. The analysis demonstrates that the overwhelming majority of net worth (\$460B) is held by homeowners. Homeowners with substantial retirements assets have a total Net Worth of \$385B (\$161B + \$224B).

**TABLE 23: Pension Assets and Characteristics of Families**

Assets of Ontario Families - 1999 - 55 +		Aggregate Values \$B - Components of Net Worth						
		Families	Net Worth	Home Equity	Retirement Assets	Pension Assets	R.R.S.P.	Investments
Tenure and Asset	Total	1,207,000	\$ 499	\$ 133	\$ 193	\$ 123	\$ 43	\$ 96
	Owners: no subs. Ret. or Invest	224,000	\$ 44	\$ 29	\$ 3	\$ 1	\$ 1	\$ 3
	Owners: subs. Invest.	86,000	\$ 32	\$ 13	\$ 1	\$ -	\$ -	\$ 12
	Owners: subs. Retire.	326,000	\$ 161	\$ 48	\$ 90	\$ 81	\$ 20	\$ 4
	Owners: subs. Retire. & Invest.	210,000	\$ 224	\$ 44	\$ 80	\$ 44	\$ 20	\$ 66
	Renters: no subs. Ret. or Inves	237,000	\$ 6	\$ -	\$ 1	\$ 1	\$ -	\$ 1
	Renters: with subs. Invest. Onl	32,000	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ 5
	Renters: with subs. Retire. & I	29,000	\$ 12	\$ -	\$ 6	\$ 4	\$ 1	\$ 5
	Renters: with subs. Retire. Onl	82,000	\$ 15	\$ -	\$ 12	\$ 11	\$ 1	\$ 1
Tenure	Total	1,207,000	\$ 499	\$ 133	\$ 193	\$ 123	\$ 43	\$ 96
	Owned	827,000	\$ 460	\$ 133	\$ 173	\$ 107	\$ 41	\$ 84
	Rented	380,000	\$ 39	\$ -	\$ 20	\$ 16	\$ 2	\$ 12
Families with a Pension Assets	Total	1,207,000	\$ 499	\$ 133	\$ 193	\$ 123	\$ 43	\$ 96
	No	531,000	\$ 139	\$ 49	\$ 19	\$ -	\$ 12	\$ 37
	Yes	676,000	\$ 360	\$ 84	\$ 174	\$ 123	\$ 31	\$ 59
Size of Retirement Assets	Total	1,207,000	\$ 499	\$ 133	\$ 193	\$ 123	\$ 43	\$ 96
	under -50,000	586,000	\$ 90	\$ 43	\$ 5	\$ 2	\$ 2	\$ 21
	050,000-100,000	142,000	\$ 43	\$ 15	\$ 10	\$ 6	\$ 2	\$ 11
	100,000-200,000	187,000	\$ 80	\$ 23	\$ 28	\$ 18	\$ 5	\$ 15
	200,000-500,000	211,000	\$ 143	\$ 31	\$ 70	\$ 49	\$ 12	\$ 26
	500,000+	101,000	\$ 142	\$ 21	\$ 80	\$ 48	\$ 23	\$ 23
Size of Pension Assets	Total	1,207,000	\$ 499	\$ 133	\$ 193	\$ 123	\$ 43	\$ 96
	under -50,000	704,000	\$ 193	\$ 65	\$ 29	\$ 4	\$ 15	\$ 52
	050,000-100,000	136,000	\$ 49	\$ 15	\$ 17	\$ 10	\$ 4	\$ 10
	100,000-200,000	152,000	\$ 71	\$ 20	\$ 34	\$ 22	\$ 7	\$ 10
	200,000-500,000	163,000	\$ 116	\$ 24	\$ 68	\$ 52	\$ 10	\$ 15
	500,000+	52,000	\$ 70	\$ 9	\$ 45	\$ 35	\$ 7	\$ 9

Source: Calculations by Informetrica Limited based on SLID, Statistics Canada