

This means that there will be no additional contribution made by either the federal Government or the employees, but the benefits will be scaled down to some extent under the existing retirement provisions of the superannuation scheme. No one, on the average, even in the early age groups, will be worse off than they were prior to the introduction of this plan and some, particularly those at the older age levels will be better off.

The question of integration is a big one. Many of the carriers have already been working on these private plans with management and with labour. Some of them have put out pamphlets and information suggesting this should be done early. As soon as the Parliament of Canada gives approval to this legislation these carriers will, of course, be in a better position, knowing the final form of the legislation to get on with the question of integration.

Senator BURCHILL: Each individual company will have to make its own arrangements?

Dr. WILLARD: Yes, that is correct.

Senator CHOQUETTE: These insurance companies as well as some of the trust companies have been writing to people, and they have to me in the last month, asking people what type of plan they would like to accept from their companies. Are they under the impression they can take either one? I have had several notices in which they say they are ready to send their agent over with a plan for a pension.

Dr. WILLARD: I do not understand the question, sir. I was speaking of those carriers that already have worked out a pension plan that is in operation. The question comes up of revising that plan, so naturally the carriers that have been involved with it are the ones that usually work out the revision of it. It may be some of the trust companies and insurance companies are in the normal course of their business trying to encourage the extension of private pension plans.

Senator CHOQUETTE: It comes about the same time as this bill here. I have had at least five notices.

Senator CROLL: One of the arguments used during the course of the committee hearings was that more pension sales will be made after this pension bill comes into effect. As a matter of fact, that is what happened in the States.

Senator GERSHAW: Take persons earning \$5,000 a year and retiring at age 65. What pension will they get from the contributory pension?

Dr. WILLARD: He has earned \$5,000 a year and has contributed for, say, 10 years?

Senator GERSHAW: Yes, or more.

Dr. WILLARD: He would get \$104.17 at the present level of prices.

Senator GERSHAW: He stops at age 65.

Dr. WILLARD: Pardon?

Senator GERSHAW: He retires at 65.

Dr. WILLARD: Yes. Well, 10 years from now—I am taking the case of a man 55 years of age who works through until he is 65—assuming that there is no increase in the ceiling of \$5,000, the level of benefit would be \$104, and in addition to that there would be the \$75 a month that would be available, so he would get the \$179 and some cents.

Senator McCUTCHEON: That would not apply to senators, because they would still be in the labour force until they are 70.

Senator POULIOT: Mr. Chairman, I would like to ask a question.

The ACTING CHAIRMAN: Is it a supplementary question?

Senator POULIOT: Yes—a general question. It is the general question to elucidate all that has been asked by members of the committee. I would like