

by a booklet "Your Northern Electric Benefits Program" (also attached) which serves as a useful background for interviews.

SUN LIFE INSURANCE COMPANY, MONTREAL: Compulsory retirement at 65. Pension works out at average of 55% (non-contributory) of average of highest five year salary.

Ten months before retirement, they arrange for personal interview when retirement plans, pension and other benefits are discussed. They will not give advice and they find that guidance has to be carefully handled to avoid resentment - unwarranted interference. Will respond to questions asked by the employee. The employee is given pension calculation in writing at the time of the interview.

They do not think that anyone would respond to courses if offered by the company. Nor do they believe that many would read or use the material prepared by "Paramount".

They have the usual Quarter Century Club to which all employees or ex-employees and their wives belong (retirees do not pay dues). The annual dinner is not open to spouses, but the company pays transport for retirees to attend if necessary. Pensioners also get the company magazine, and at Christmas a cheque of \$25 with a card from the President.

ROYAL BANK OF CANADA: Compulsory retirement at 65. Pension appears to be about as good as the Civil Service plan. There is even a cost of living escalation that provides for \$50 per year after five years.

They have no pre-retirement programme and do not see much need for one as such. However, the executive head or the branch manager calls in each employee within one year of retirement when his pension benefits are fully explained. The bank is careful not to appear paternalistic but is always ready and willing to advise and help when approached by any employee. If a person retires