

highest five year average salary. In addition, there is a voluntary contributory annuity plan available to employees. It is not taken up very often. They have about 105 retiring each year. Previously, their people retiring had an average age of nearly 64 years but this is going down rapidly and is now about 59.

The Company now has no group counselling courses, but they did offer courses for their employees a few years ago when the Company arranged for them to attend courses organized by Bell's Pioneer Club. This had eight sessions from 5:00 p.m. to 7:00 p.m. and cost the employee \$3.00 per head. It was well attended at the start but interest fell off and it was dropped after three years. In addition, the Company produced a series of retirement books that were well and thoughtfully prepared but again this project was abandoned for lack of interest.

However these procedures have now been replaced by systematic personal counselling. At the age of 60 or 55 (male or female), all employees with 20 or more years' of service are called in for a personal interview, when their pension entitlement is explained and they are warned that on the last day of the month in which they reach their 65th birthday they must retire, and also that, at any time until then, they are subject to possible superannuation at the company's request. Then, at one year before retirement they are again called in and the situation is explained once more. In both cases, the employee signs a statement that he understands the position. If an employee elects for early retirement, he may be given (I gather he usually is) his full pension if he is within two years of pension entitlement. (statements attached - Canadian Corporation Papers)

In addition, each year, every employee is given a statement of his present benefits. The Company may reduce this to once every five years, or more often if requested - see form attached which is the same form as used by Domtar. This is supplemented