

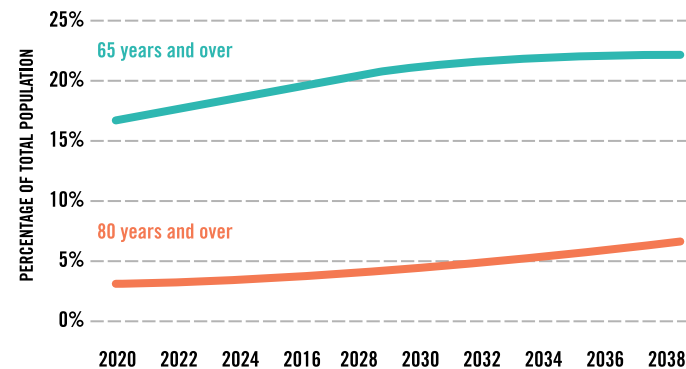


Seniors

As Canada's population is aging...

- 18% of the Canadian population were aged 65 and older in 2020.
- Population expected to grow to 24% by the end of 2030s.
- Average life expectancy 79.8 years (men) and 83.9 years (women).

Source: Statistics Canada.

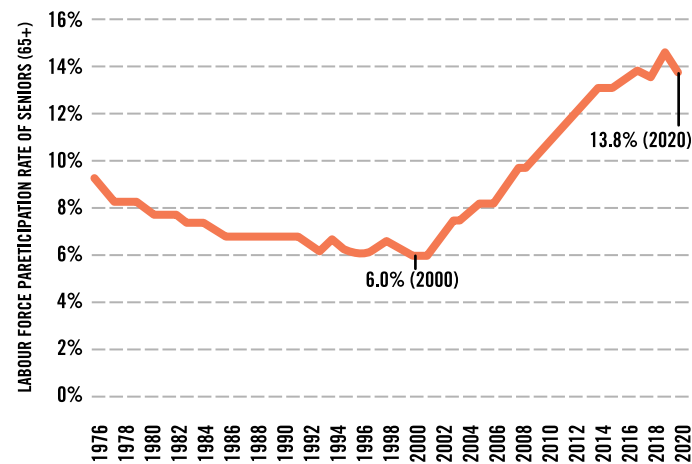


Source: Statistics Canada.

Seniors are living longer and healthier than previous generations

Seniors are working and volunteering

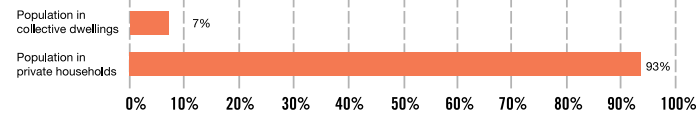
- Seniors have high rates of volunteering, linked to improved quality of life, stronger social networks, and reduced likelihood of social isolation.



Source: Statistics Canada.

Most seniors still live at home

SENIORS LIVING IN GROUP AND PRIVATE DWELLINGS, CANADA, 2016



Source: Statistics Canada.

- Government supports long term care, federal funding through the Canada Health Transfer to PTs; COVID-19 funding:
 - \$1 billion Safe Long-Term Care Fund in 2021-22; and
 - \$3 billion to PTs ensuring better standards of care.
- Approximately 200,000 adults live LTC, large majority seniors. In 2019, PTs spent \$21 billion on LTC.

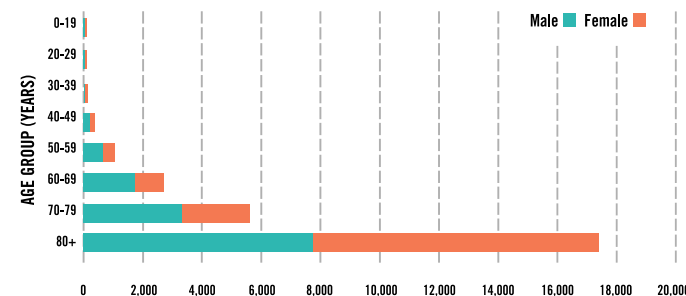
Source: Statistics Canada.

Seniors face unique challenges

COVID-19 really affected seniors

- Highest rates of hospitalization and death from COVID-19.
- Quarantine measures further isolated many seniors.

AGE AND GENDER DISTRIBUTION OF COVID-19 CASES DECEASED IN CANADA AS OF SEPTEMBER 2021



Source: Government of Canada. Coronavirus disease (COVID-19): Epidemiology update. September, 2021.

July 2020 one-time payment helped seniors cover increased costs due to the pandemic: \$300 for OAS pensioners; \$200 for GIS recipients.

They face major health risks

- Falls cause 87% of 65+ injury-related hospitalization, 95% of hip fractures, and cost over \$5 billion a year. Source: Public Health Agency of Canada.
- 6.7% of seniors (65+) were living with dementia in 2016-2017. In 2019, the Government released *A Dementia Strategy for Canada*. Source: Public Health Agency of Canada, Dec. 2020.
- Elder abuse affects about 7.5% of seniors. Source: The National Survey on the Mistreatment of Older Canadians, National Initiative for the Care of the Elderly (NICE), 2015.

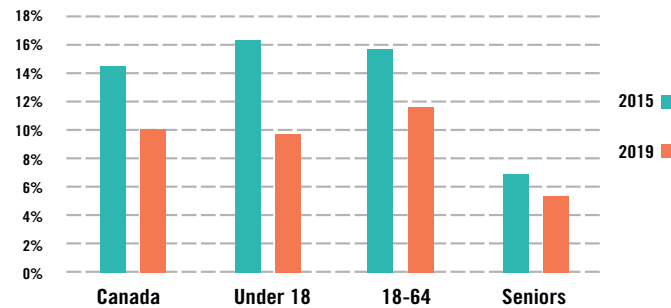
And social isolation

- About 16% of seniors experience social isolation, about 30% are at risk of becoming socially isolated.
- Women are more likely than men to be socially isolated.

Source: Public Health Agency of Canada, 2020.

Fewer seniors live below the poverty line than other groups

POVERTY RATES BY AGE



Source: Statistics Canada.

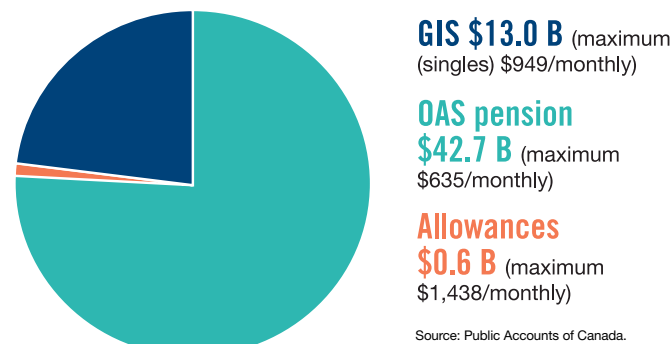
- One of the **lowest levels of poverty** for seniors among all OECD countries.
- But some seniors have high poverty rates, including single seniors and seniors from vulnerable groups (e.g., women living alone, recent immigrants, persons with disabilities and Indigenous seniors).

Canada's retirement system provides financial support

- Canada's retirement income system has 3 pillars:
 - Old Age Security / Guaranteed Income Supplement
 - Canada Pension Plan / Quebec Pension Plan
 - Workplace Pensions Plans and Personal Individual Savings
- Provinces and territories provide additional benefits for seniors through income supplements mostly tied to the GIS.

Old Age Security and Guaranteed Income Supplement

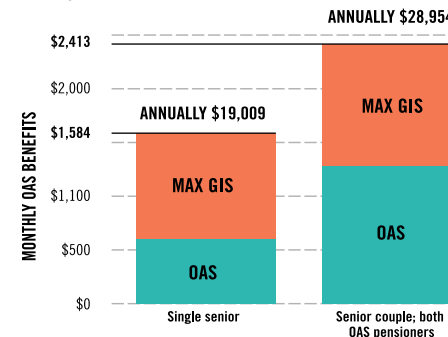
OAS PROGRAM EXPENDITURES 2019-20



Source: Public Accounts of Canada.

OAS pension provides a minimum level of income to seniors and contributes to income replacement in retirement.

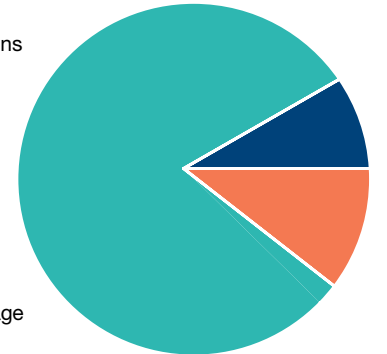
- In 2016, GIS increased by up to \$947 per year benefiting close to 900,000 vulnerable seniors.
- In 2022, the monthly OAS will be increased by 10% for 75+.



Canada Pension Plan/Quebec Pension Plan

The CPP/QPP is mandatory for all workers; funded by employer/employee contributions and investment income.

- Maximum monthly pension at age 65 is \$1,204; average monthly benefit is \$707.
- The CPP Enhancement began in 2019 and will gradually increase the CPP 'replacement rate' from 25% of earnings to 33.3%.
- Federal and provincial governments manage the CPP together.



Source: 2019-2020 Consolidated Financial Statements.

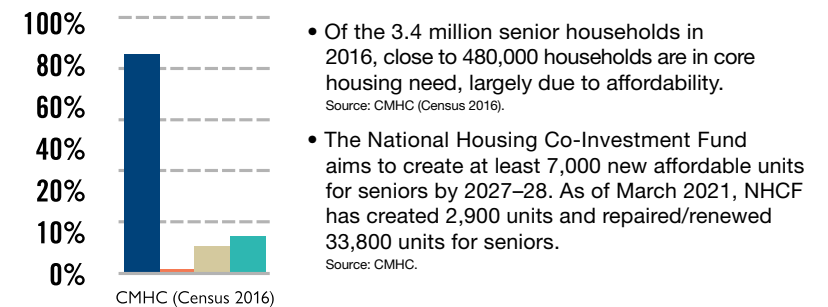
Workplace pensions and savings

Private sector pension coverage is shrinking, 8.8% of workers have defined benefit pension plans in 2019, down from 21.3% in 1999.

Source: Statistics Canada.

And other federal supports help improve seniors' quality of life

Seniors' Core Housing Need



Source: Senior Households Living in Core Housing Need, CMHC, 2019 (Census, 2016).

New Horizons for Seniors Program

Enhances the social inclusion of seniors via projects in community organizations to address local issues and enable seniors to make contributions; and Pan-Canadian projects that are bigger in scale and impact and address more complex social needs.

- For example, the Jewish Community Centre of Greater Vancouver "Music, Movement and Meditation" project supports seniors to be more socially engaged while staying safe in their homes through online programming like yoga, art, and a concert series.

Age Well at Home Program

Budget 2021 committed \$90 million from 2021-22 to 2023-24 for the Age Well at Home initiative to fund seniors-serving organizations to provide in-home practical support that helps low-income and vulnerable seniors age in their homes.

