



Canadians living longer and number of elderly growing faster: Office of the Chief Actuary of Canada

OTTAWA – July 11, 2012 –Canadians are living longer than ever, and those aged 80 and over are one of the fastest growing age groups, according to an actuarial study on the Old Age Security (OAS) Program by the Office of the Chief Actuary of Canada (OCA). The study, Old Age Security Program Mortality Experience: Actuarial Study No. 11 presents estimates of the level of mortality of beneficiaries of the OAS Program. The study is the fourth mortality study published by the OCA and the second specifically on OAS Program beneficiaries.

The aging of the Canadian population has increased substantially since the inception of the OAS Program in 1952. Over the last decade, life expectancy at age 65 has experienced the largest ever increase since the OAS Program's inception with life expectancy at age 65 increasing by about two years to reach 20 years in 2010. This increase was due mainly to a significant reduction in mortality rates attributable to circulatory system diseases.

This study also shows that while the growth in the Canadian population is slowing down, the segment of the population aged 80 and older has been one of the fastest growing age groups, and this trend is expected to continue.

"Mortality rates between the ages of 80 and 90 have recently decreased at a pace of about three times faster than that observed over the previous two decades," said Canada's Chief Actuary, Jean-Claude Ménard.

At age 65, married males live on average 3.3 years longer than single males, while married females live on average 1.7 years longer than single females.

In addition, OAS Program beneficiaries who are born outside Canada (i.e. immigrants) experience lower mortality than beneficiaries who were born in Canada. Consequently, OAS beneficiaries born outside of Canada have greater life expectancies at age 65 than those born in Canada. The differentials at age 65 are 1.8 years for males and 1.5 years for females. Several factors, including medical and employability screening prior to entry to Canada, as well as cultural and lifestyle characteristics, may be used to explain the greater life expectancies of immigrants and their relative better health compared to OAS beneficiaries born in Canada.

A detailed report of the findings is available at the following link:

http://www.osfi-bsif.gc.ca/app/DocRepository/1/eng/oca/studies/oasstd11_e.pdf

The Office of the Chief Actuary operates independently within the Office of the Superintendent of Financial Institutions (OSFI) and provides actuarial services for key government plans and programs such as the CPP, OAS Program, Canada Student Loans Program, and pension and benefit plans that cover public servants, members of Parliament, and the Canadian Forces among other groups.

- 30 -

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