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"Women are less confident about their retirement finances so messaging centred on emotional connections to money will likely resonate with them and encourage them to be proactive about retirement planning."

> - Sanjay Sharma, Senior Financial Services Analyst

# This report looks at the following areas:

- Some 6% of Canadians have more than \$1 million in retirement savings
- Around one in three has discussed retirement planning with an advisor
- Money and health are the top reasons for retirement worries
- Around two in five Canadians expect to be financially secure in retirement
- One in five 25-34s looking for specialized retirement planning help

Canada's population is aging, with significant growth in the over-65 population expected in the coming years. As a result, demand for retirement planning advice and insurance solutions will continue to increase. Although the life expectancy of Canadians continues to rise, the population is not necessarily getting healthier and this increased life expectancy is predicted to be accompanied by many older consumers dealing with serious illnesses such as Alzheimer's, hypertension and diabetes.

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**DID YOU KNOW?** 

This report is part of a series of reports, produced to provide you with a more holistic view of this market



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Household debt and home prices biggest risk to Canadian economy

## **Market Factors**

Financial snapshot of Canadians

Net worth of Canadians continues to climb steadily

Net worth highest in British Columbia

Asset increases driven by the value of homes

Implications of the data

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Segregated funds will be subject to disclosure framework similar to mutual funds

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CSE aims to be Canada's first blockchain platform for trade clearing and settlement

Regulators raise concerns about some wealth management firms

Wealthsimple teams up with global Fintech firm

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New partnership gives mutual-fund dealers in Canada greater access to ETFs

Segregated funds will be subject to disclosure framework similar to mutual funds

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CSE aims to be Canada's first blockchain platform for trade clearing and settlement

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Some 6% of Canadians have more than \$1 million in retirement savings

Around one in three have discussed retirement planning with an advisor

Money and health are the top reasons for retirement worries

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