

February 26, 2025

To: Benefit Administrators / Human Resource Personnel

From: Alana Shearer-Kleefeld
Vice President, Employee Benefits

Re: Basic Life Insurance Monthly Premium Rate Effective April 1, 2025

At the January 22, 2025 Employee Benefit Plans Board of Trustees meeting, the Trustees approved a premium rate decrease for Basic Life Insurance effective April 1, 2025. Because there is currently a surplus in the Group Life Insurance Plan, the Basic Life insurance rate is being subsidized from the rate stabilization fund, allowing for a lower rate to be paid by employers and employees.

Effective April 1, 2025 the Basic Life Insurance monthly premium rate will be decreased to \$0.133/\$1,000 from \$0.143/\$1,000 of insurance coverage. The AD&D premium rate will remain unchanged at \$0.017/\$1,000 of insurance coverage. Combined, the monthly premium rate for Basic Life and AD&D is \$0.133 + \$0.017 = \$0.15/\$1,000 of coverage.

Plan	Current Rate per \$1,000 coverage	New Rate per \$1,000 coverage (Effective April 1, 2025)
Basic Group Life	\$0.143	\$0.133
AD&D	\$0.017	\$0.017
Total Monthly Premium Rate	\$0.16	\$0.15

The new premium rate will be reflected on the monthly invoice you receive in April.

Basic Life Insurance is managed by an insured refund arrangement with Canada Life. This means that the Plan shares in the risk with the insurance company. Each year the premiums paid are reconciled against the plan costs (claims and expenses) to generate a surplus or deficit based upon the actual experience during the year.

If you have any questions about the Basic Life Insurance monthly premium rate, please contact the Benefit Services team at ebp@3shealth.ca or 1-866-278-2301.