



YOUR BENEFIT NEWS

Manitoba Public School Employees Group Life Insurance Plan (MPSEGLIP)
October 2020

Each year, your benefits are reviewed to ensure they continue to provide value at a competitive cost. This newsletter explains what's changing and what it means for you.



Life and Accident Insurance updates

Effective **October 1, 2020**, the Group Life insurance rate is **increasing by \$0.01** per \$1,000 of coverage. This is only the third time this rate has increased in almost 20 years. The premium rate remains lower than what you would typically find if you were to purchase life insurance elsewhere. As an example, for a person earning \$45,000, it means an **extra \$0.45 per month if you are insured for 2x annual earnings (and another \$0.45 for each additional level of insurance you are covered for above 2x earnings)**.

There are no changes to Family Life or Accident Insurance rates.

Need to change your coverage?

When eligible life events occur, you have **90 days before or after the life event to make changes to your coverage**. If you increase your Group Life Insurance coverage within the 90-day period before or after a life event, you do not have to provide medical evidence of insurability. In order for the new coverage to take effect, you must be actively working.

Eligible life events include:

- Legal or common-law marriage
- Loss of your coverage under your spouse's benefits program
- Divorce or termination of a common-law relationship
- The death of your spouse
- The birth or adoption of your **first** child

Family Life coverage can be added without medical evidence of insurability within the 90-day period before or after gaining your **first** dependent.

Extension of insurance coverage for temporary COVID-19 layoffs

If you experienced a temporary COVID-19 layoff and you are covered for Group Life, Family Life or Accident Insurance, your coverage can now be extended to the later of December 31, 2020 or 6 months from the layoff effective date.

Important Changes to Group Life Insurance Plan

Effective January 1, 2021, the option to increase your Group Life coverage to **6x or 7x your annual salary will be discontinued**. It will also no longer be possible to increase your Group Life insurance above \$1 million. If you wish to apply for an increase in your insurance before these plan changes are effective, contact your school division for the required forms. You must **submit the forms to Canada Life by November 30, 2020**. No late applications will be accepted.

Your application is subject to medical approval by Canada Life. Please note that if you are already covered for 6x or 7x your annual salary, or for more than \$1 million, you will not lose that coverage. If an eligible life event occurs before January 1, 2021, normal life event rules apply.

Online Benefit Resources

Manitoba Public School Employees (MPSE) Benefit Plans Website

This website is a useful resource for all plan members. On it you'll find:

- ▶ Coverage summaries, retiree information, life insurance rate calculator, newsletters

www.mpsebp.ca

Access Life and Accident Insurance information

If you have questions, please contact Glen Anderson (Trustee and Secretary Treasurer of the MPSE Benefits Trust) at ganderson@mbteach.org or 204-831-3052.