

Group Insurance Report

October 26, 2020

by Richard Ballhorn, Insurance Committee Chair

The number of members in our Group Life Insurance Program has decreased over the last few years due to retirements and age 70 terminations; therefore, **we would like to encourage new recruits joining the Foreign Service to take advantage of the 60-days open enrolment, without proof of insurability, to apply for coverage.** PAFSO's life insurance plan offers an excellent product created specifically for the Foreign Service community. The Group Life Insurance Program is a very strong and active part of PAFSO.

Currently, 152 Bargaining Unit members and 135 Affiliate members (EXFS, retired and working former FSs) participate in the Group Life Insurance Program. As many of our members do not carry PAFSO coverage, we encourage you to take the time to consider the advantages of the very competitively priced term and dependent life insurance available from PAFSO. To obtain an information booklet, application forms, or for inquiries please contact Marty Johnston by e-mail to: marty.johnston@pafso-apase.com

As we had to move our operations virtually due to the pandemic, we have had to ask affiliate members to switch their payment option from cheque to electronic transfer. Thank you to everyone for your patience during the delays in getting payment set up. We are happy to report that there was no interruption of coverage during this transition.

In order to better provide policy holders access to their policy information, we are working with Canadalife reps to have PAFSO policy holders able to register on their online portal GroupNet to view and request changes to their policies. We will be communicating more information on this initiative as it develops.

We would like to remind you of the 8% tax rate on group life insurance premiums for all residents of Ontario. For those living in Quebec, the tax is 9%. This premium tax does not affect those members currently at post outside Canada as they are deemed residents of Canada, but not residents of any specific province.

Members are reminded of our unique general insurance program, underwritten by one of Canada's leading group insurance companies, **Novex Group Insurance**. Through our plan administrator, **Group Services Insurance Brokers**, we have been able to arrange special policy provisions for our members which recognize the unique insurance requirements FS officers have during a posting such as rented dwelling coverage. Members should contact 1-800-268-3336 or 1-416-441-7000 or by e-mail to: mkestane@gsibrokers.ca or skhedaru@gsibrokers.ca for new business or policy changes.

Your comments and suggestions are important to us. Please contact us at: marty.johnston@pafso-apase.com