

Chambers Plan Renewal **April 1, 2024**

April 1 marks the annual renewal of your Chambers Plan coverage. Premiums are adjusted for the coming year to reflect changes in individuals' ages, adjustments to provincial Dental Fee Guides, costs associated with medical trends, and any revisions to government health plans. This edition of *Plan News* highlights these changes for you and celebrates some important Plan enhancements of the past year.

Renewal rates are calculated based on the current demographics and evolving composition of Plan participants of your group. There will, once again, be no increases in Life, Disability or Critical Illness base rates this year. However, individuals joining or leaving your firm during the past year can affect the rates charged to all participants in your firm for the coming year.

Your firm's **Employee Benefit and Premium Summary** reflecting your rates at April 1, 2024, based on your current coverage, can be accessed on my-benefits.ca, Chambers Plan's online administration platform, under My Plan > Premiums & Statements. It also includes the contact details for your Chambers Plan advisor, whose depth of experience and knowledge make them a valuable partner in working with you to find the ideal balance of cost, coverage and flexibility for your firm's distinct needs. Whether you would like to review your current coverage, or address changing budget or coverage needs, your advisor is ready to help.



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One Year Older

On April 1 of each year, the ages for all insureds enrolled in the Plan are adjusted, with each Plan participant becoming one year older. Since the cost of some of the benefits, such as Life and Disability, increase as Plan participants age, rates will be adjusted to reflect the current ages of all Plan participants.

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Age-Based Coverage Changes

With all ages recalculated at April 1, some Plan participants' current age will affect their benefits as follows:

Weekly Indemnity and Long-Term Disability benefits terminate on a Plan participant's **65th** birthday.

Health and Dental benefits, including **Teladoc Mental Health Navigator** and **Telemedicine** services, can continue until April 1 following a Plan participant's **80th** birthday.

Life options under Chambers Plan reduce to 25% or 50% of face value at **age 65** and terminate at **age 75**. Individuals turning 65 can convert to a personal plan, in whole or in part, the coverage they are losing under the Plan. Letters are sent directly to individuals, notifying them of the opportunity to convert and the time frame for doing so (31 days from April 1).

Life, Accidental Death & Dismemberment (AD&D), Dependent Life, EAP benefits, access to **Teladoc Medical Experts®** and **myStrength** services, and **Hugr** terminate on the Plan's anniversary date following a Plan participant's **75th** birthday.

Critical Illness benefits terminate on the Plan's anniversary following a Plan participant's **70th** birthday.

Travel coverage duration under any Health option for an insured and any dependent is based on the age of the certificate holder as at April 1. Plan participants should refer to their booklets for details on the maximum trip duration under their Plan relative to their age.

Chambers Plan Advantage

Chambers Plan applies a pooled and partially pooled approach to Health and Dental benefits to establish renewal rates, and to better protect firms from rate impacts due to small fluctuations in claims. This allows firms a greater degree of latitude before their individual experience is considered, providing greater rate stability.

Unlike most programs, Chambers Plan is run on a **not-for-profit** basis, and premiums are set to cover the cost of the Plan's benefits and administration only. Surpluses in any of the benefits are used to offset deficits in more utilized benefits. This approach ensures all premiums are used for the benefit of **all** Plan participants.

Throughout and since the pandemic, during a notably challenging time for the small business community, Chambers Plan provided three consecutive renewals under 4%, despite those premium increases being outpaced by the rising costs of drugs and medical/dental services. It was simply the right thing to do at that time. The average increase for participating firms under Chambers Plan will be 7.78% at April 1. This is a strong result when considering the noted restraint in recent renewals, as well as inflationary trends. Factoring in this upcoming renewal, which will be important in realigning premiums with the rising costs of claims, Chambers Plan has achieved an average annual renewal of only 4.6% over the past decade. You've chosen a Plan that commits itself to *long-term* rate stability.

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Plan Enhancements

Chambers Plan's sole purpose is to provide comprehensive employee group benefits to participating Chamber of Commerce and Board of Trade members and their employees. Here are some of the enhancements to the program that occurred within this Plan year:

Employee Assistance Program (EAP) for Firms of 1-2 Employees

Chambers Plan offers a guaranteed-issue plan design for firms of one and two employees without requiring the completion of a medical questionnaire. This program has always been limited to Life Insurance, Extended Health, and Dental coverage. In order to support the growing need for mental health supports in firms of *all sizes*, firms with this plan design can now opt into Chambers Plan's EAP offering, provided by Arete.

Enhanced Tax Deduction Reporting

We launched a new *Contribution and Taxable Benefit Report*, available in *my-benefits for Plan Administrators*. This report includes sections for the billing statement, employee deduction, employer contribution, and tax reporting information, with optimized settings.

Expansion of Mental Health Provider Definition

Chambers Plan Health options that include paramedical services already offered coverage for mental health service providers such as psychologists, social workers, certified counsellors, etc. **Effective August 2023**, the definition was expanded to include any other certified mental health practitioner belonging to an accredited association or organization that answers to a disciplinary committee (subject to approval by the insurer). This provides Plan members more options for guidance through their journey to stronger mental health.

Accidental Death & Dismemberment (AD&D) Enhancements

Since January 2024, Chambers Plan's AD&D benefit has been provided by Sutton Special Risk/Lloyd's. Coverage enhancements were made at that time, inclusive of the following, without requiring an increase in rates:

- The maximum benefit for Bereavement was increased from \$1,000 to \$1,500.
- The maximum benefit payable for Workplace Modification and Accommodation was increased from \$5,000 to \$7,000.

Updating Employee Information

We do our best to remind you about this one regularly, but it's very important to keep your employees' information up to date, particularly their salaries, which can impact coverage levels. Please ensure all eligible employees are participating in the Plan and our records reflect current information about them. These details can be updated quickly and easily on ***my-benefits***.

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Travel Letters in *my-benefits*

Our Health options include Voyage Assistance travel health coverage for medical emergencies when members travel outside their province. Some countries and service providers require travelers to provide confirmation of medical coverage. While this previously would have required a request to our office, members who need this information can now access such a letter simply by logging into *my-benefits* and, in the left navigation under *Benefits*, clicking on *Travel Letter*. It's available 24/7 to download and/or print and confirms all the necessary coverage details for the employee, their spouse and their dependents.

Updated Employee Definition / Open Enrolment

Just announced in the most recent edition of Plan News, the Plan's definition of Employee will be changing, effective March 1, to allow member firms to more easily offer group benefits to their part-time employees. While we are not forcing existing firms to adopt this change, there is an open enrolment from February 15 to April 30, to make the process as quick and seamless as possible for those who are interested. Please see *Plan News Volume 30 Number 1*, available on *my-benefits for Plan Administrators*, for complete details.

Stronger Together

We want to thank you for choosing to be a member of your local Chamber of Commerce or Board of Trade, and for choosing Chambers of Commerce Group Insurance Plan®, a stable employee benefits program dedicated to caring for others and contributing positively to our communities by providing comprehensive, innovative group benefits and unmatched service to over 30,000 Canadian businesses.