



Your group insurance plan

Decision guide

Employees

Overview of your group insurance plan

The group insurance plan is offered to employees of FYi Eyecare Services & Products Inc. after the waiting period has expired. The plan allows you to choose certain elements that will make up the personalized coverage that you and your family need to feel secure and enjoy life. Choose your options carefully and use this decision guide to help you build your coverage.

Your group insurance plan is an important part of your overall compensation, providing financial security and helping you maintain a healthy lifestyle.

CORE PLAN

Life insurance

- ✓ 1x annual salary
- ✓ Maximum of \$500,000
- ✓ Amount reduces by 50% at age 65
- ✓ Coverage terminates at retirement or at age 70, whichever occurs first
- ✓ Optional life
 - Units of \$10,000
 - Minimum of \$20,000
 - Maximum of \$500,000
 - Medical evidence required

Accidental death and dismemberment (ADD)

- ✓ 1x annual salary
- ✓ Maximum of \$500,000
- ✓ Amount reduces by 50% at age 65
- ✓ Coverage terminates at retirement or at age 70, whichever occurs first

Dependent life

- ✓ Spouse: \$5,000
- ✓ Child: \$2,500
- ✓ Coverage terminates at retirement or at age 70, whichever occurs first

Long-term disability

- ✓ 66.7% of the first \$6,000 of monthly earnings and 50% of the balance
- ✓ Maximum \$8,000 per month
- ✓ Non-taxable benefit
- ✓ Two-year own occupation
- ✓ 112 day waiting period
- ✓ Coverage terminates at retirement or at age 65, whichever occurs first

Your benefit options

	Qc Wellness option	Lifestyle option	Everyday option
HEALTH CARE			
Out-of-province emergency costs (100%)	✓	✓	✓
Maximum coverage per lifetime for employees under 70 (first 60 days)	\$5,000,000	\$5,000,000	\$5,000,000
Maximum coverage per lifetime for employees 70 and over (30 days)	\$1,000,000	\$1,000,000	\$1,000,000
Prescription drugs		✓	✓
Reimbursement based on the cost of the generic version		80%	80%
Hospitalization – Private room			✓
			100%
Private-duty nurse			✓
Reimbursement			80%
Maximum per year			\$10,000
Location of care			Patient's home or hospital
Convalescent home or rehabilitation			✓
Reimbursement			80%
Maximum per day (no more than 120 days per year)			Private room
Paramedical care			✓
Reimbursement			80%
— Combined maximum for all paramedical care			\$700 per year
Ambulance services			✓
			80%
Diagnostic services			✓
			80%
Medical appliances and supplies			✓
			80%
Hearing aids			✓
			80%
Maximum per 60 months			\$700
DENTAL CARE			
Preventive care			✓
Reimbursement			80%
Basic care			✓
Reimbursement			80%
Major care			✓
Reimbursement			50%
— Combined maximum per year for preventive, basic and major care			\$1,500
Orthodontics			✓
Reimbursement (child under 19)			50%
Lifetime maximum per person			\$1,500

	Qc Wellness option	Lifestyle option	Everyday option
FLEX SPENDING ACCOUNT (PSA, HSA, RRSP, TFSA)	✓	✓	✓
Amount per year – employee coverage		\$450	\$0
Amount per year – employee +1 coverage	\$1,500	\$900	\$0
Amount per year – family coverage	\$2,500	\$1,500	\$0

The Qc Wellness option is to waive your Health and Dental coverage. In order to choose this option:

- You and your dependents must be covered by your spouse’s plan, and;
- You must provide proof of insurance to your benefits team.

For the flex spending account, the amount will be prorated based on the number of months left in the current year.

A booklet with detailed benefit information will be available in My Client Space.



What is a personal spending account (PSA)?

A PSA is used to reimburse expenses for activities that are intended to improve your health. The purpose of the program is to encourage regular and continuous physical activity.

All expenses are eligible for reimbursement under the PSA excluding expenses related to:

- drugs
- alcohol
- firearms
- gambling related items
- memberships with hate organizations
- all financial transactions

The PSA allowance must be used to reimburse expenses you have personally incurred for yourself or your family. You can use PSA money between January 1st and December 31st of each year. Your expenses may be carried out to the following year, but not the balance remaining in your account. In other words, if you do not use the full amount, you will lose it.

What is a health spending account (HSA)?

An HSA is very much like a bank account. You can use the money deposited in the HSA to cover health and dental care expenses that are not reimbursed under your or your spouse's plan, including coinsurance costs, amounts in excess of the maximums provided for under the plan, and your health and dental plan contributions.

The money in your HSA is available as of January 1st of each year. You have between January 1st and December 31st of each year to spend it. Your expenses may be carried over to the following year, but not the balance remaining in your account. In other words, if you do not use the full amount, you will lose it.

Questions?

Factors to consider when making your decision?



When deciding which health and dental care options are right for you, consider the following:

Who needs coverage?

Will your spouse and children be covered under your plan? Or will you, your spouse and your children be covered under a plan offered by your spouse's employer?

How do you and your family use health and dental insurance? How much do you generally spend on health and dental care in a year?

Because the options offer different levels of coverage, it is important for you to identify the level of coverage that best suits your needs. To get a better idea of how you typically use health and dental care benefits, review expenses you have incurred in recent years.

Are you and your family members in good health?

Do you or any of your family members need medical tests? Do any of you have a chronic illness that requires medical supplies, regular testing or treatment by prescription drugs? Do any of you often use paramedical services? Do any of you have access to services that are not covered under the plan but that might be eligible for reimbursement under the HSA?

What if my situation changes?

You do not have to wait until the next enrolment period to update your coverage based on your new needs.

Please note that you have 31 days from the life event effective date to make the change.

A change in your situation **could include the following life events:**

- Marriage or any form of union
- Birth or adoption of a child
- Divorce or legal separation
- Loss of a spouse's insurance coverage
- Death of a dependent
- Loss of a child coverage based on the plan definition of "child"

Plan rules

For the enrolment period

If you do not make a selection during your enrolment period, you will automatically be defaulted to the Everyday option with individual coverage until the next enrolment period. Your option selections are valid until December 31, 2022 and every 24 months thereafter.

About your health and dental care

You have to choose the same options for health and dental care, as well as the same coverage level (employee, employee +1, or family).

You cannot make any changes before January 1, 2023 unless you have a life event.

iA Financial Group reserves the right to amend or terminate the plan at any time. This guide is intended as an overview of the group insurance plan offered by iA Financial Group. In the event of a discrepancy between this guide and official plan documents, the latter shall take precedence.

Contact iA Financial Group

If you have any questions, please contact our Customer Service department.



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