



Group Optional Life Insurance Plan



Contract FA999
For retirees and spouse of the retiree
FP-CSN Insurance Committee
January 1, 2023

1. Maintaining The Life Insurance Coverage

The FP-CSN Insurance Committee offers new retirees the opportunity to maintain Life Insurance coverage under an Optional Group Life Insurance Plan for Retirees.

2. Eligibility and Amounts of Insurance

2.1 Retirees

Any individual participating in the FP-CSN group insurance plan at the time of retirement is eligible for the Optional Group Life Insurance Plan for Retirees.

The amounts of Life Insurance available under this plan are \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$35,000. The amount of insurance to which the participant is entitled is determined as follows:

- a) If the participant is not participating in the SSQ Participant's Basic Life Insurance but is participating in the Life Insurance and Short Term Disability Insurance plans provided for in their collective agreement when they retire, and they are not disabled at that time:

The participant can benefit from \$5,000 coverage without having to provide evidence of insurability.

If the participant wishes to take advantage of this coverage, the registered beneficiary of their Life Insurance coverage will automatically be the insured's estate. If they wish to name a specific beneficiary, they must complete a "Designation or Change of Beneficiary in case of death" form, available from SSQ Customer Service.

The participant can also change their beneficiary online if they have registered to use the Customer Center, SSQ's online service for plan members. They can simply visit customer-centre.ssq.ca.

- b) If the participant is participating in the SSQ Participant's Basic Life Insurance when they retire:

The maximum amount of coverage is based on the amount of basic and optional Life Insurance held by the participant at the time of retirement. The following table indicates the amount of coverage to which they are entitled, according to the amount of coverage held at the time of retirement.

Amount of Life Insurance held at the time of retirement			Maximum coverage amount
None (see 2.1 a))			\$5,000
Under		\$5,000	\$10,000
\$5,000	to	\$9,999	\$15,000
\$10,000	to	\$14,999	\$20,000
\$15,000	to	\$19,999	\$25,000
\$20,000		or more	\$35,000

The amount of coverage held may be the maximum amount or any lower amount shown in this table.

The beneficiary of this coverage will remain the same as the beneficiary already designated before their retirement. If the participant wishes to change beneficiary, they can change online with our Customer Center site or complete a "Designation or Change of Beneficiary in case of death" form, available from SSQ Customer Service.

2.2. Spouse of the Retiree

The coverage amounts that appear in the table below are also available for the spouse of the retiree, provided the retiree applies for coverage under the Optional Group Life Insurance Plan for Retirees. Also, the decision to maintain life insurance coverage for the spouse must be made at the same time as the request to maintain coverage for the retiree.

Amount of Life Insurance held by the spouse	Maximum coverage amount
\$5,000	\$5,000
\$10,000	\$10,000
\$15,000	\$15,000
\$20,000	\$20,000
\$25,000	\$25,000
\$30,000	\$30,000
\$35,000 and over	\$35,000

The coverage amount chosen can be the maximum amount or any lower amount shown in this table, but cannot be higher than the amount of coverage held before retirement.

Coverage for the spouse can be obtained without the usual requirement for evidence of insurability upon the retiree's application.

3. Application

To apply, the participant must complete the application form attached to this document and indicate the amount of coverage requested for themselves and their spouse, if applicable. They must return the form in the reply envelope within 60 days following the date of retirement. The participant will not be eligible for coverage if they apply after this 60-day period.

4. Monthly Premium Rates

Age of the participant	Cost per \$1,000 of insurance
Under age 55	\$0.24
Age 55 to 59	\$0.40
Age 60 to 64	\$0.64
Age 65 to 69	\$1.03
Age 70 to 74	\$1.64
Age 75 or over	\$2.62

Note: The 9% provincial sales tax is not included.

These rates are based on the age on January 1 of the year of application. Subsequent rate changes following an age change become effective on January 1 coinciding with or following the insured's birthday.

5. Payment Method

Premiums may be paid in three ways. The participant must check the box corresponding to their preferred payment method and complete the “Personal Pre-Authorized Debit (PAD) Payments” section overleaf if they opt for pre-authorized monthly payments.

6. How to File a Claim

The “Life Insurance Claim” form is available from SSQ Customer Service.

7. Conversion Privilege

If the amount of Life Insurance that the participant has when they retire is greater than \$35,000 and they wish to maintain all or part of this amount, they can take advantage of the conversion privilege provided for the amount over \$35,000 within 31 days following their date of retirement.

The converted amount cannot exceed \$400,000 if the participant is under age 65, or \$25,000 if they are age 65 or over. The converted amount of life insurance is provided in the form of an individual life insurance contract. Premium rates are available upon request.

Example 1

The retiree is under age 65 and their insurable annual salary is \$29,000. Therefore, their chosen amount of life insurance with SSQ is \$58,000.

In accordance with the table under section 2.1 b), they are entitled to \$35,000 coverage under the Optional Group Life Insurance Plan for Retirees. They can then apply to convert the difference in an individual life insurance contract, i.e. up to \$23,000.

Example 2

The retiree is over age 65 and their insurable annual salary is \$32,000. Therefore, their chosen amount of life insurance with SSQ is \$64,000.

They are entitled to \$35,000 coverage under the Optional Group Life Insurance Plan for Retirees and could apply to convert up to \$25,000 of the \$29,000 difference in the form of an individual life insurance contract.

Last Name

First Name

Social insurance No.

Address

Town/City

Postal code

Telephone No.

Y

Y

Y

Y

M

M

D

D

Date of retirement

Y

Y

Y

Y

M

M

D

D

Date of birth

Most recent contract number with SSQ?


Retiree’s Life Insurance

Premium payment method	Amount of coverage requested
<input type="checkbox"/> Deductions from Retraite Québec pension OR	\$5,000 <input type="checkbox"/> ^{(1) (2)} \$15,000 <input type="checkbox"/> ⁽²⁾ \$25,000 <input type="checkbox"/> ⁽²⁾
<input type="checkbox"/> Preauthorized monthly payments (complete the “Personal Pre-Authorized Debit (PAD) Payments” section) OR	\$10,000 <input type="checkbox"/> ⁽²⁾ \$20,000 <input type="checkbox"/> ⁽²⁾ \$35,000 <input type="checkbox"/> ⁽²⁾
<input type="checkbox"/> Quarterly invoices	Notes: ⁽¹⁾ Available without evidence of insurability even if you are not participating in the SSQ Participant’s Basic Life Insurance when you retire, provided you participate in the collective agreement plans (see point 2.1 a) of this document). ⁽²⁾ Available without evidence of insurability provided you are participating in the SSQ Participant’s Basic Life Insurance when you retire. To determine the amount of coverage, see table under point 2.1 b) of this document.

Spouse’s Life Insurance

* The request to maintain Life Insurance coverage for the spouse must be made at the same time as the request to maintain Life Insurance for the retiree.

Reference	Desired amount of coverage for the spouse ⁽³⁾
Last Name and First Name of the Spouse: <div><div>Y</div><div>Y</div><div>Y</div><div>Y</div><div>M</div><div>M</div><div>D</div><div>D</div></div> <div>Date of Birth</div> <div>Gender <input type="checkbox"/> M <input type="checkbox"/> F</div>	No Coverage <input type="checkbox"/> \$10,000 <input type="checkbox"/> \$20,000 <input type="checkbox"/> \$30,000 <input type="checkbox"/>
	\$5,000 <input type="checkbox"/> \$15,000 <input type="checkbox"/> \$25,000 <input type="checkbox"/> \$35,000 <input type="checkbox"/>
	Notes: ⁽³⁾ Available without evidence of insurability, provided that Spouse’s Life Insurance coverage was held prior to the participant’s retirement. To determine the maximum amount of coverage available, see the table in section 2.2 of this document.



Retiree’s signature

Y

Y

Y

Y

M

M

D

D

Date



Personal Pre-Authorized Debit (PAD) Payments

I hereby authorize SSQ, Life Insurance Company Inc. to debit my account for the amount of my variable monthly insurance premium payment, which is due on the first business day of each month. In addition, I acknowledge that SSQ, Life Insurance Company Inc. reserves the right to charge an additional fee in the event that this pre-authorized debit (PAD) payment cannot be made as stipulated in the present agreement. In such a case, I will receive a notice in writing to confirm any changes made to my next PAD payment.

Account Information

Name of Financial Institution

Branch

Account No.

I authorize my financial institution to withdraw this amount from my account. This authorization may be revoked at any time upon my written notice. Such a notice must be sent to SSQ 30 calendar days prior to the next scheduled payment.

I understand that I have certain rights to recourse should any PAD payment not comply with this pre-authorization agreement. For example, I am entitled to receive reimbursement of all unauthorized PADs or those that are not in compliance with this PAD Agreement. For more information about my right to recourse, on how to obtain a sample cancellation form or any other information on my right to cancel a PAD Agreement, I may contact my financial institution or visit the CPA's Web site www.cdnpay.ca.

Signature (same one you use to sign your cheques)

N.B. For joint accounts requiring more than one signature, all account holders must sign here.

Important

Please ENCLOSE a personal cheque specimen marked "VOID."

SSQ Life Insurance Company Inc.
2525 Laurier Blvd.
P.O. Box 10500, Station Ste-Foy
Quebec QC G1V 4H6

| Y | Y | Y | Y | M | M | D | D |

Date

For SSQ use only:

SSQ Privilege Products

SSQ also offers individual insurance products that provide health and dental coverage. For more information on our individual SSQ Privilege products, contact one of our financial security advisors at 1-866-777-0711.



Contact us

Head Office

2525 Laurier Blvd.
P.O. Box 10500, Station Sainte-Foy
Quebec QC G1V 4H6
1-888-651-8181

ssq.ca

For more information, please feel free to contact SSQ Customer Service, from 8:00 a.m. to 8:00 p.m., Monday to Friday.

This pamphlet lists only the most often consulted elements of your Group Insurance Plan, but in no way affects the terms and conditions of your insurance contract, which includes certain limitations and exclusions.