

Benefit Facts Article - February 2, 2012

Another Great Reason To Acquire the Chambers Group Plan For Your Firm

While some insurance companies are looking to reduce the termination age for coverage for participants insured with their group benefit plans, the Chambers of Commerce Group Insurance Plan is increasing their termination age from 75 to 80 effective April 1st, 2012.

Whether it's out of necessity or the enjoyment of being active in a business atmosphere, more and more people are working beyond age 65; I find that this is especially so for small business owners. I therefore know for a fact that this extension of coverage will be well received by a growing number of working people in Ontario and right across Canada.

In the coming years the Provincial Health Plans will no doubt continue to reduce their services so the benefit of having coverage for semi-private and convalescent hospital, ground and air ambulance, home nursing care and medical equipment and appliances, well past age 65 when we're likely to need it most, will be greatly appreciated by those who are practical and well informed. Paramedical services provided by Chiropractors, Massage Therapists, Physiotherapists, Naturopaths, Podiatrists and quite a number of other valuable services will continue to be included.

Out-of-Country Medical Emergency insurance is a much desired coverage for many people 65 years and older. After all, the older we get the more costly it is to purchase medical travel coverage on an individual basis. People over age 65 are at a much greater risk of having a medical emergency while away on vacation or business, especially those who have a pre-existing health condition.

I'm in no rush to get older but when I'm 65 I too hope to head south each Winter to get a break from the miserable weather and all the inconveniences that can go with it.

As of April 1st insureds up to age 64 can enjoy 180 days of continuous Out-of-Country coverage. 65 - 69 year olds will be covered for 90 days, 70 - 74 year olds will be insured for 60 days and people 75 and older will be provided with coverage for 30 days.

It's my understanding that the people at the Chambers Plan are presently working on an out-of-country emergency medical top up coverage that they hope to make available later this year. Emergency Medical Coverage is also important to have when travelling to other Provinces.