

### **New Retiree Plans for Owners and Principals**

For many people in Canada, retiring means the end of group health and dental coverage. While provincial health plans cover some health care expenses, many day-to-day and emergency expenses will now be your own responsibility.

In January 2014 the Johnston Group Inc., the administrators of the Chambers of Commerce Group Insurance Plan, introduced a **Retiree Plan** for the owners and principals of insured firms. This new plan will allow key employees to easily transition their group plan coverage to an individual health and dental plan that has no termination age.

This comprehensive well priced plan **includes Out-of-Province/Country Medical Emergency Health Care Benefits for individuals; even for those with pre-existing health conditions.** Protection is provided for you and your dependents for an unlimited number of trips per year to a maximum duration of either 90, 120 or 180 days per trip. Insured individuals who are under age 75 require that their pre-existing health conditions be stable for 90 days prior to departure, and for those who are age 75 and older their pre-existing health conditions must be stable for 180 days prior to departure.

There are three plans to choose from, all of which include generous coverage for Paramedical Services (Chiropractic, Physiotherapy, Massage & etc), Semi-private Hospital, Orthotics, Ambulance, Nursing Care, Hearing Aids, Medical Supplies, Equipment and Appliances. Two plans include Basic and Major Dental Services and there are two Prescription Drug options available as well.

Rates are based on your province of residence and two age group categories; individuals who are under age 75 and those who are over age 75. There are Single, Couple and Family rates and premiums are payable monthly.

Making claims is easy as drug cards are provided to those who choose prescription coverage. Dental claims can be electronically submitted and participants can request to have their claim reimbursements deposited directly into their personal bank accounts.

To be eligible for coverage individuals must have been employed with their company for the last five years prior to retirement as an owner, principle or executive; and must have been insured on their firm's Chambers of Commerce Group Insurance Plan or Maximum Benefit Plan for two years prior to retirement. Dependent children are eligible for coverage up to age 21, and will be extended to age 25 for full-time students.

There are no medical statements required as the coverage is guaranteed. Benefits will begin the 1st of the month following the date of application. Simply apply for and purchase the coverage within 60 days following the date of your retirement. If you are replacing your Chambers Group Plan for the Retiree Plan the transition requires to take place on the same day.

I am not aware of any other conversion plan in Canada that compares to this Retiree Plan. If retirement is something that you wish to do in the next 5 to 10 years, don't delay, contact me now for a current brochure and rates. Even if your firm has a group policy with a market other than the Chambers of Commerce Plan I recommend that you investigate the Retiree Plan at your earliest opportunity. As my father Victor used to say, "It's too late to sharpen the swords when the drums of war have beaten."