

2023-24 Post-Retirement Benefits Premium Renewal Effective April 1, 2023 for OPSEU Pension Trust Retirees

Treasury Board Secretariat (TBS) has oversight of the Ontario Public Service (OPS) group insurance Post-Retirement Benefits (PRB) program and is responsible for conducting the annual premium rate review.

Temporary Premium Holiday - Optional Upgrade Plans (OUP)

As utilization was lower than expected in the prior plan year, a three-month temporary premium holiday will be implemented to provide relief to retirees enrolled in the retiree-paid Emergency Out-of-Country plan (i.e., OUP) from August 1, 2023, to October 31, 2023. This means that retirees enrolled in the Emergency Out-of-Country plan will not pay premiums during this three-month period while continuing to have access to this coverage. The premium holiday does not apply to any other retiree-paid plans.

Following the premium holiday period, premium deductions for Emergency Out-of-Country coverage (i.e., OUP) will resume at the existing rates, in November 2023.

Group Insurance Benefits Premium Rates Effective April 1, 2023

For the period April 1, 2023 through March 31, 2024, the current premium rates for all group insurance plans will remain unchanged, including the retiree-paid OUP.

Monthly premium rates for retirees covered under the PRB program are determined based on several factors, including an in-depth review of actual claims experience, trends in benefit plan usage, the benefit plans' financial status and benefit plan design. This is supported by an independent actuarial review which is conducted annually to aid in setting rates each fiscal year.

A review of the 2021-22 plan year results included consideration of usage trending

Centre for Public Sector Labour Relations and Compensation

Broader Public Sector Oversight and Compensation Division

Treasury Board Secretariat

March 2023

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towards pre-pandemic levels, benefits plan design changes and fiscal implications to the Province.

Premium Cost-Sharing Arrangements

If you are an OPSEU Pension Trust (OPTrust) retiree or survivor and currently enrolled in the PRB Legacy plan (157838), premiums are 100 percent Government-paid.

Additionally, you are either enrolled or eligible to enrol in the 100 percent retiree-paid Optional Upgrade Plan (OUP). The OUP plan comprises emergency out-of-country coverage, global medical assistance and catastrophic drug coverage.

Please find information below relating to the premium rates that apply to you for PRB group insurance benefits including the Emergency Out-of-Country plans (i.e., OUP).

2023-2024 Group Insurance Premium Rates

OUP Plan A: Legacy Plan Members – Rates for 2023-2024 including 8%

Retail Sales Tax (RST) will continue to apply as follows:

OUP Coverage	You Pay (monthly) (in effect until March 31, 2024)	Difference in rate from last year	Impact to Retiree-paid premiums for 2023-24
Single	\$26.78	No change	If elected, premium deductions temporarily cease between August 1, 2023 and October 31, 2023 and will resume effective November 1, 2023
Family	\$43.86	No change	

The OUP continues to provide flexibility and choice at costs well below similar plans offered in the market. The Government will continue to ensure measures are in place to preserve cost-effectiveness of these plans into the future.

Note: You may elect to enrol in the OUP coverage at any time following retirement. If you wish to terminate OUP coverage, you must provide OPTrust with one month's advanced notice in writing. You may do so by messaging OPTrust via your Online Services account or by sending a signed letter via fax, email, or via Canada Post. A decision to terminate OUP coverage is irrevocable. You will not be able to re-enrol in the OUP at any future time.

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RESOURCES:

For inquiries about benefits claims please contact the insurance carrier:

Canada Life:

Phone: 1-800-874-5899

Website: www.canadalife.com

For questions about enrolment please contact the pension administrator:

OPSEU Pension Trust – Member Experience

Phone: 416-681-6100 or 1-800-637-0024 (Toll Free)

Fax: 416-681-6175

Website: www.OPTrust.com

Email: email@optrust.com