

Marketplace Review (Condensed)

FOR
SAMPLE

PRESENTED BY
Rishi Sholanki

May 2016

MARKETPLACE RATE COMPARISON

SAMPLE INC.						
Benefit	Current Volume/ Lives	Renewal Rates	Manulife	Sun Life	Thrive	
Basic Life	\$1,451,000	0.170 \$247	0.135 \$196	0.140 \$203	0.150 \$218	
Dependent Life	14	2.560 \$36	3.208 \$45	2.490 \$35	1.750 \$25	
AD&D	\$1,451,000	0.050 \$73	0.053 \$77	0.040 \$58	0.050 \$73	
Critical Illness	\$525,000	0.290 \$152	0.367 \$193	0.460 \$242	0.340 \$179	
POOLED PREMIUM		\$507	\$510	\$538	\$493	
Extended Health Care	Single	7	84.06	72.94	90.82	105.56
	Family	13	222.93 \$3,487	214.10 \$3,294	239.99 \$3,756	276.75 \$4,337
Dental Care	Single	7	45.67	42.83	37.98	43.87
	Family	13	122.06 \$1,906	114.48 \$1,788	101.51 \$1,585	117.25 \$1,831
EXPERIENCE RATED PREMIUM		\$5,393	\$5,082	\$5,341	\$6,168	
TOTAL PREMIUM - Monthly		\$5,900	\$5,592	\$5,879	\$6,661	
MONTHLY DIFFERENCE			-\$308	-\$22	\$761	
TOTAL PREMIUM - Annual		\$70,803	\$67,108	\$70,544	\$79,935	
ANNUAL DIFFERENCE			-\$3,696	-\$260	\$9,131	

All rates are subject to sales taxes where applicable. All quotations are valid for a period of 60 days from date quote released by carrier. The insurance carrier reserves the right to revise the rates based on changes to the insured demographics at time of issue.

CURRENT PLAN DESIGN

SAMPLE INC.	
All Employees	
Waiting Period	3 months
Definition of Full Time	24 hours each week
Definition of Spouse	Legal/Common Law
Basic Life Insurance	
Schedule	100% of employee earnings
Benefit Maximum	\$600,000
Non Evidence Maximum	\$170,000
Reduction Clause	50% at age 65
Waiver of Premium Benefit	After 6 month waiting period
Termination Clause	Age 71
Optional Life Insurance	
Coverage	Employee and Spouse: Units of \$10,000 to a maximum of \$300,000
Suicide Limitation	2 years
Dependent Life Insurance	
Spouse	\$10,000
Dependent Child	\$5,000
Child Age Coverage Starts	live birth
Termination Clause	On employee attainment of age 71
Basic AD & D	
Same as Basic Life	Yes
Plan Type	Basic
Critical Illness	
Plan Type	Enhanced
Maximum Benefit	\$25,000
Termination Age	65
Extended Health Care	
Calendar Year Deductible	Nil
Overall Maximum	Unlimited
Drug	
Reimbursement	100% less dispensing fee to a maximum of \$3,000 per person per year
Pay Direct Drug Card	Yes
Drug Definition	Required by law, Enhanced Generic Substitution
Smoking Cessation	Excluded
Fertility Drugs	(Unlimited at 80%)
Hospital	
Reimbursement	100%
Room Type	Semi-private
Paramedical	

CURRENT PLAN DESIGN

SAMPLE INC.	
All Employees	
Reimbursement	80%
Maximum Per Visit	Unlimited for all.
Annual Maximum	\$300 each for Chiropractor, Physiotherapist and Psychologist.
Vision Care	
Reimbursement	100%
Adult	\$200 per 24 months
Child	\$200 per 24 months
Preferred Vision Services	Yes
Eye Exam	1 per 24 months
Major Medical	
Reimbursement	80%
Orthotics & Orthopaedic Shoes	Orthotics: Yes, Orthopaedic Shoes: Yes (Combined Max of \$300 per 12 months)
Hearing Aids	Maximum of \$700 per 5 years
Private Duty Nursing	Max \$10,000 per condition every 12 months
Out of Canada Referral	100%
Out of Canada Emergency	100% (60 days)
Travel Assist	Yes
Definition of Dependent Child	21 / 25
Termination Clause	Retirement
Best Doctors	Yes
Survivor Benefit	24 months
Dental Care	
Calendar Year Deductible	Nil
Reimbursement	
Preventive	80%
Basic	80%
Accidental Dental	100%
Maximum Per Family Member	
Preventive	\$1,000 per calendar year (combined)
Basic	\$1,000 per calendar year (combined)
Accidental Dental	Unlimited
Definition of Dependent Child	21 / 25
Dental Fee Guide	Current year
Recall Examinations	2 times per year
Survivor Benefit	24 months
Termination Clause	To age 71
Scaling Units	10

ALTERNATES

Benefit	Manulife	Sun Life	Thrive 45
Remove fertility drugs	-1% to health rates	-1% to health rates	No change
Add Massage Therapist	Approx. +7% to health rates*	+8% to health rates	+2% to health rates
Remove paramedical coverage	-2.5% to health rates	-7% to health rates	-1.9% to health rates

*changes are not cumulative

When adding an alternate to a plan design, some carriers may slightly alter the rates of other benefits.

**Practitioners would include: chiropractor, physiotherapist, osteopath, podiatrist, massage therapist, naturopath, speech therapist, acupuncturist, and psychologist.*

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