

## LIFE INSURANCE

### BENEFITS

You and your eligible dependents are covered for life insurance as follows:

LIFE INSURANCE	
Member Category	Coverage
Active Members under age 75 <ul style="list-style-type: none"> <li>- Life Insurance</li> <li>- Interment Benefit</li> </ul>	\$150,000 \$ 10,000
Dependents <ul style="list-style-type: none"> <li>- Spouse</li> <li>- Children (over 14 days of age)</li> </ul>	\$ 20,000 \$ 10,000
SPECIAL NEEDS LIFE INSURANCE	
Member Category	Coverage
Active Members under age 75	\$100,000

In the event of your death at any time while covered, the amount above will be paid to your named beneficiary, if living, otherwise to your estate. You may change your beneficiary whenever you like (subject to any legal restrictions) by giving written notice to the Administrative Agent.

To be eligible for the Special Needs Life insurance you must have dependent children for whom you are receiving a Federal Disability Tax Credit from Canada Revenue Agency.

### CONVERSION OPTION

If coverage for you or your spouse terminates, you or your spouse may be eligible to convert the terminated amount to an individual life insurance policy without a medical examination or health questionnaire being required within 31 days of the date coverage terminates. Contact the Administrative Agent for details.

## **EXTENSION OF BENEFITS**

If you or your spouse dies within 31 days of the date Life Insurance terminates, the amount that could have been converted will be paid as a death benefit even if no application for conversion was made.

## **BENEFICIARY**

For member death benefits, you may name a beneficiary (ies) and, from time to time, change such named beneficiary (ies), subject to Provincial Law, by written request filed at the office of the Administrative Agent, to take effect as of the date such request was executed, but without prejudice to the Plan for any payments made before such request is received.

## **INTERMENT BENEFIT**

In the event of your death, a one-time Interment Benefit of \$10,000 will be paid to your named beneficiary at the time of death, in advance of the Life Insurance Benefit to cover any burial expenses incurred. A death certificate from the funeral home must be submitted. You may change your beneficiary whenever you like (subject to any legal restrictions) by giving written notice to the Administrative Agent.

## **INCOME TAX**

Under current tax law, Life Insurance premiums paid to an insurance company are taxed as income to the member in the calendar year in which it was received. Members who were covered for this benefit in the previous calendar year will receive a T4A every February from the Administrative Agent that indicates the total amount of premium paid in the prior year.

Any Life Insurance premiums paid on behalf of the member (shown on the T4A) must be reported by the member as income in the member's annual income tax return.

## **GENERAL INFORMATION**

The eligibility and benefit provisions set out above are general and for information only. The benefit booklet is not, in itself, a legal contract. The terms and conditions of the insurance policies take precedence in case of dispute. Should you require further information on eligibility or benefits, please contact the Administrative Agent.