



Critical Illness Insurance for NSTU Members

update

Did you know that as an NSTU member, you have access to two Critical Illness Insurance Programs?

Critical Illness Insurance is a living insurance benefit that is paid to an insured member when he/she is diagnosed with a covered critical illness. Critical Illness Insurance provides a one-time tax free lump sum payment to use as you wish if you survive an insured illness or condition.

Many NSTU members are not aware of the availability of these benefits through the NSTU Group Insurance Program. Therefore, the NSTU Group Insurance Trustees would like to refresh your memory on these important coverages.

Provincial Master Accidental Death and Dismemberment Insurance

Effective May 1, 2008 the Provincial Master Accidental Death and Dismemberment program added a \$2,000 Critical Illness benefit. As an active NSTU member with a permanent, term or probationary contract, you are automatically insured for this coverage and the Employer pays 100 per cent of the monthly premium. This benefit provides coverage should you, as plan member, be diagnosed with one of the four following conditions:

- Heart Attack
- Coronary Artery Bypass Surgery
- Stroke
- Life Threatening Cancer

Please note: Pre-existing condition clause applies, as outlined in your Group Insurance Profile.

Voluntary Critical Illness Insurance

The second program NSTU members have access to for Critical Illness Insurance is a voluntary Critical Illness Insurance Program insured by Desjardins Financial. Both active and retired members up to age 75 can participate in this program.

This voluntary program can provide coverage for you but also you can select to have coverage for your spouse and dependent children. There are 29 covered conditions for you and your spouse and 20 covered conditions for dependents.

As this is a “voluntary” program, you pay 100 per cent of the premium for the coverage. Rates are age banded and premiums increase as you age. The NSTU Group Insurance Trustees negotiated a Guarantee Issue amount of \$50,000 for you and your spouse and \$10,000 for your dependents. **This means that you can purchase up to \$50,000 of coverage for you and your spouse and \$10,000 for your dependent children without submitting any medical evidence.** For any amounts above \$50,000, medical evidence of insurability is required. A pre-existing condition clause applies to the Guarantee Issue amount.

More and more people are considering Critical Illness Insurance as an integral part of their financial planning process. The NSTU Group Insurance Program provides benefits that include this type of coverage for members.

The Provincial Master AD&D plan provides a base level of \$2,000 Critical Illness coverage for all active NSTU members who have a permanent, term, or probationary contract. The Voluntary Critical Illness Insurance plan provides members the opportunity to enhance their coverage up to \$300,000 through payroll deduction.

If you have any questions or would like additional information on either of the plans discussed above, please contact Johnson Inc., at 453-9543 (local) or 1-800-453-9543 (toll-free).