

memo

To: Participating Employers in the TRIO Group Health Insurance Plan

From: Terry E. Taylor, General Manager

Date: October 5, 2011

Re: Advisory on TRIO Policy on Retiree Benefits (*updated – October 2011*)

Comments: *This advisory is intended for the person in your municipality's/organization's office who is the primary administrator of your group health insurance coverage.*

Over the years, there has been some confusion as to the policy on *retiree benefits* – who qualifies for them, at what age, what coverages, etc. The purpose of this advisory is to inform you of the policy that is currently in place.

- The municipality must advise TRIO if they wish to provide retiree benefits extension on behalf of all eligible retirees (i.e. retiree coverage is not automatically provided to all municipalities) and all eligible retirees must participate in the retiree benefit extension if the municipality is participating.
- An individual is eligible for retiree benefits if:
 1. *The individual is eligible to receive a pension from the Municipality*
 2. *The individual has attained the age of 55 years*
 3. *The individual has been employed by the Municipality for a minimum of 20 years*

Eligible Retirees may continue \$20,000 Life and Accidental Death and Dismemberment Insurance, Health Insurance, and Dental Insurance to age 65.

Furthermore, Health Insurance only, without Vision Care, is continued to age 70.

If deemed appropriate, the underwriters may surcharge the annual premiums charged for any retiree benefits coverage.

Retirees Benefits coverage is **NOT** available to those insured under the TRIO Small Town Group Health Insurance Plan

If you have any questions or if your municipality would like to apply for retiree benefits, please contact Mary Galway at TRIO Benefits at 709.738.8518 or 855.738.8518 or mgalway@triobenefits.ca