

2023-24 Post-Retirement Benefits Premium Renewal Effective April 1, 2023 for OPSEU Pension Trust Plan 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 towards pre-pandemic levels, benefits plan design changes and fiscal implications to the Province.

Centre for Public Sector Labour Relations and Compensation

Broader Public Sector Oversight and Compensation Division

Treasury Board Secretariat

March 2023

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Premium Cost-Sharing Arrangements

If you are an OPSEU Pension Trust (OPTrust) retiree or survivor and currently enrolled in a PRB plan, you may be subject to cost-sharing terms associated with your elected plan. Additionally, you are either enrolled or eligible to enrol in a 100% retiree-paid Optional Upgrade Plan (OUP) that comprises emergency out-of-country coverage and global medical assistance as follows:

PRB Plan	Cost-Sharing Terms
Legacy Plan (169494)	50:50 premium cost-sharing: If you are enrolled in this plan, you pay 50 percent of the applicable premium rate adjustment.
Retiree Focused Plan (169974)	The 100 percent Government-paid plan: If you are enrolled in this plan, you will not be affected by any premium rate adjustments. OR The 100 percent retiree-paid plan: If you are in enrolled in this plan, you will be subject to any applicable premium rate adjustments.

Please find information below relating to the premium rates that apply to you for PRB group insurance benefits including the OUP.

2023-2024 Group Insurance Premium Rates

The following rate tables outline the monthly premiums for the Legacy and Retiree Focused plans, as applicable.

Legacy Plan – 50:50 Cost Sharing – Rates for 2023-2024 including 8% Retail Sales Tax (RST) will continue to apply as follows:

Legacy Plan	Monthly Cost of Plan (in effect until March 31, 2024)	You Pay (monthly) (in effect until March 31, 2024)	Difference in rate from last year	Impact to Retiree-paid premiums for 2023-24
Single	\$161.02	\$80.51	No change	No impact
Family	\$298.40	\$149.20	No change	No impact

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Retiree Focused Plan – Members paying 100% premiums: Rates for 2023-2024 including RST will continue to apply as follows:

Retiree-Focused Plan	You Pay (monthly) (in effect until March 31, 2024)	Difference in rate from last year	Impact to Retiree-paid premiums for 2023-24
Single	\$80.51	No change	No impact
Family	\$149.20	No change	No impact

OUP Plan A: Legacy Plan Members (Emergency Out-of-Country coverage, Global Medical Assistance and Catastrophic Drug Coverage) – Rates for 2023-2024 including 8% RST will continue to apply as follows:

OUP Plan A	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	

OUP Plan B: Retiree Focused Plan – Rates for 2023-2024 including 8% RST will continue to apply as follows:

OUP Plan B	You Pay (monthly) (in effect until March 31, 2024)	Difference in rate from last year	Impact to Retiree-paid premiums for 2023-24
Single	\$23.84	No change	If elected, premium deductions temporarily cease between August 1, 2023 and October 31, 2023 and will resume effective November 1, 2023
Family	\$37.56	No change	

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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 advance notice in writing. You may do so by messaging OPTrust via your Online Services account or by sending a signed letter via Canada Post, fax or email. A decision to terminate OUP coverage is irrevocable. You will not be able to re-enrol in the OUP at any future time.

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:

OPTrust – 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