

2024-25 Post-Retirement Benefits Premium Renewal Effective April 1, 2024 for OPSEU Pension Trust Retirees

Optional Upgrade Plan A (OUP) – Premium Rate Changes

Retirees enrolled in the Post-Retirement Benefits (PRB) Legacy plan have the option to enrol in the OUP Plan A that consists of Emergency Out-of-Country Coverage (OOC), Global Medical Assistance (GMA) and Catastrophic Drug Coverage (CDC). If elected, this plan provides an optional supplement to the PRB Legacy plan. Participants pay 100% of the premium cost.

A review of the 2022-23 plan year results included consideration of claims utilization exceeding premiums for the CDC component of the OUP. For this reason, the premium rate for the OUP Plan A will increase effective April 1, 2024.

These changes will impact those who have chosen to supplement their PRB Legacy plan with the Optional Upgrade Plan (OUP) Plan A.

Premium Cost-Sharing Arrangements

If you are an OPSEU Pension Trust (OPTrust) retiree or survivor and currently enrolled in the PRB Legacy plan (157838), premiums are 100 percent Government-paid. Additionally, you are either enrolled or eligible to enrol in the 100 percent retiree-paid Optional Upgrade Plan (OUP).

Please find information below relating to the premium rates that apply to you for the OUP Plan A.

For clarity, if you currently are not enrolled in the OUP plan, there is no premium rate adjustment applicable to you at this time.

2024-2025 Group Insurance Premium Rates

OUP Plan A: Legacy Plan Members – Rates for 2024-2025 including 8% Retail Sales Tax (RST) will apply as follows:

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Treasury Board Secretariat

March 2024

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OUP Coverage	Previous Monthly Premium (April 1, 2023 to March 31, 2024)	Monthly Premium Effective April 1, 2024	Difference in Monthly Premium
Single	\$26.78	\$27.67	\$0.89
Family	\$43.86	\$45.75	\$1.89

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

Background

Treasury Board Secretariat (TBS) has oversight of the Ontario Public Service (OPS) group insurance PRB program and is responsible for conducting the annual premium rate review.

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.

RESOURCES

For inquiries about benefits claims please contact the insurance carrier:

Canada Life

Phone: 1-800-874-5899

Website: www.canadalife.com

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For questions about enrolment please contact the pension administrator:

OPSEU Pension Trust – 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