



Public Service Management Insurance Plan (PSMIP) 2013 Monthly Premium Rates

Published: 2013-01-01

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Published by Treasury Board of Canada, Secretariat
90 Elgin, Ottawa, Ontario, K1A 0R5, Canada

Catalogue Number: BT1-65E-PDF
ISSN: 2817-2825

This document is available on the Government of Canada website, Canada.ca

This document is available in alternative formats upon request.

Aussi offert en français sous le titre : Régime d'assurance pour les cadres de gestion de la fonction publique (RACGFP) Taux des primes mensuelles 2013

Public Service Management Insurance Plan (PSMIP) Premium Rates

▼ 2013

Public Service Management Insurance Plan (PSMIP) 2013 Monthly Premium Rates

Main Plan (employee-paid coverage)

Basic Life

(Rates per \$1,000 of insured salary)

| Age Group | Male | Female |
|-----------|------|--------|
| Under 31 | 0.04 | 0.03 |
| 31-35 | 0.04 | 0.04 |
| 36-40 | 0.07 | 0.04 |
| 41-45 | 0.10 | 0.07 |
| 46-50 | 0.17 | 0.12 |
| 51-55 | 0.28 | 0.20 |
| 56-60 | 0.44 | 0.31 |

| | | |
|--------------------|------|------|
| 61-65 | 0.73 | 0.50 |
| 66-70 | 0.84 | 0.62 |
| 71-75 | 0.39 | 0.32 |
| 76-80 | 0.28 | 0.22 |
| 81 and over | 0.42 | 0.33 |

**Supplementary Life
(Rates per \$1,000 of insured salary)**

| Age Group | Male | Female |
|--------------------|-------------|---------------|
| Under 31 | 0.03 | 0.02 |
| 31-35 | 0.03 | 0.03 |
| 36-40 | 0.04 | 0.03 |
| 41-45 | 0.06 | 0.05 |
| 46-50 | 0.10 | 0.08 |
| 51-55 | 0.18 | 0.13 |
| 56-60 | 0.28 | 0.21 |
| 61-65 | 0.58 | 0.40 |
| 66-70 | 0.64 | 0.49 |
| 71-75 | 0.32 | 0.25 |
| 76-80 | 0.19 | 0.16 |
| 81 and over | 0.29 | 0.24 |

Dependants' * (premium holiday for 2013)

A. Children Only: \$0.47 flat rate

B. Spouse & children/spouse only

| Age Group | Male | Female |
|--------------------|-------------|---------------|
| Under 26 | 0.47 | 0.47 |
| 26-30 | 0.57 | 0.66 |
| 31-35 | 0.75 | 0.84 |
| 36-40 | 0.95 | 1.04 |
| 41-45 | 1.04 | 1.22 |
| 46-50 | 1.22 | 1.41 |
| 51-55 | 1.41 | 1.88 |
| 56-60 | 1.88 | 2.82 |
| 61-65 | 2.82 | 4.32 |
| 66-70 | 1.41 | 2.16 |
| 71-80 | 2.16 | 3.38 |
| 81 and over | 3.20 | 5.00 |

Accidental Death & Dismemberment (AD&D (Accidental Death & Dismemberment))

\$0.275/\$25,000 unit (maximum 10 units)

Long-Term Disability (LTD (Long-term Disability)) (cost-shared coverage) \$1.40 per \$1,000 of insured salary.

The Employer pays 85% of the premium (\$1.19) for excluded employees and 100% for Executives and equivalents.

Monthly PSMIP (Public Service Management Insurance Plan) Premium Rates At January 1, 2013

Executive Plan (employer-paid coverage)

| Line of Insurance | Premium Amount | Coverage |
|---|-----------------------|-----------------------------|
| Basic Life * (premium holiday for 2013) | \$0.1575 | per \$1,000 of insurance |
| AD&D (Accidental Death & Dismemberment) * (premium holiday for 2013) | \$2.25 | for \$250,000 of insurance |
| Dependants' * (premium holiday for 2013) | \$1.21 | Regardless of family status |
| Post-Retirement Life | \$1.92 | per \$1,000 of insurance |

Members of Parliament Plan (government-paid coverage)

| Line of Insurance | Premium Amount | Coverage |
|---|-----------------------|-----------------------------|
| Basic Life * (premium holiday for 2013) | \$0.55 | per \$1,000 of insurance |
| AD&D (Accidental Death & Dismemberment) * (premium holiday for 2013) | \$9.125 | for \$250,000 of insurance |
| Dependants' | \$0.92 | Regardless of family status |
| Post-Retirement Life | \$2.84 | per \$1,000 of insurance |

Judges Plan (government-paid coverage)

| Line of Insurance | Premium Amount | Coverage |
|--|-----------------------|-----------------------------|
| Basic Life * (premium holiday for 2013) | \$0.375 | per \$1,000 of insurance |
| AD&D (Accidental Death & Dismemberment) | \$2.50 | for \$250,000 of insurance |
| Dependants' | \$1.50 | Regardless of family status |
| Post-Retirement Life | \$3.80 | per \$1,000 of insurance |

Footnotes

- 1 Premium Holiday in effect from January 1, 2013 until December 31, 2013**

Visit [public service pension plan](#) for information on the pension.