



Monthly PSMIP Premium Rates effective January 1, 2017

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2017

Public Service Management Insurance Plan (PSMIP) Premium Rates

▼ 2017-Jan

Monthly PSMIP Premium Rates effective January 1, 2017

Main Plan (employee-paid coverage)

Basic 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	\$0.05	\$0.03
41-45	\$0.08	\$0.05
46-50	\$0.14	\$0.10
51-55	\$0.22	\$0.16
56-60	\$0.35	\$0.25
61-65	\$0.58	\$0.40
66-70	\$0.67	\$0.50
71-75	\$0.31	\$0.25
76-80	\$0.22	\$0.18
81 and over	\$0.33	\$0.27

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

Age Group	Male	Female
Under 31	\$0.02	\$0.01
31-35	\$0.02	\$0.02
36-40	\$0.03	\$0.02
41-45	\$0.05	\$0.04
46-50	\$0.08	\$0.06
51-55	\$0.14	\$0.10
56-60	\$0.21	\$0.16
61-65	\$0.43	\$0.30

Age Group	Male	Female
66-70	\$0.48	\$0.37
71-75	\$0.24	\$0.19
76-80	\$0.14	\$0.12
81 and over	\$0.22	\$0.18

Dependants'

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)

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

Long-Term Disability (LTD) (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.

Executive Plan (employer-paid coverage)

Line of Insurance	Premium Amount	Coverage
Basic Life	\$0.158	per \$1,000 of insurance
AD&D	\$2.25	for \$250,000 of insurance
Dependants'	\$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	\$0.55	per \$1,000 of insurance
AD&D	\$9.125	for \$250,000 of insurance
Dependants'	\$0.92	Regardless of family status
Post-Retirement Life	\$2.60	per \$1,000 of insurance

Judges Plan (government-paid coverage)

Line of Insurance	Premium Amount	Coverage
Basic Life	\$0.371	per \$1,000 of insurance
AD&D	\$2.50	for \$250,000 of insurance
Dependants'	\$1.50	Regardless of family status
Post-Retirement Life	\$3.50	per \$1,000 of insurance