



# **Monthly PSMIP Premium Rates effective April 1, 2017**

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# Public Service Management Insurance Plan (PSMIP) Premium Rates

▼ 2017-Apr

## Monthly PSMIP Premium Rates effective April 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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
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)**

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
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
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: \$0.35 flat rate**

**B. Spouse & children/spouse only**

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
Under 26	\$0.35	\$0.35

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
26-30	\$0.43	\$0.50
31-35	\$0.56	\$0.63
36-40	\$0.71	\$0.78
41-45	\$0.78	\$0.91
46-50	\$0.91	\$1.06
51-55	\$1.06	\$1.41
56-60	\$1.41	\$2.12
61-65	\$2.12	\$3.24
66-70	\$1.06	\$1.62
71-80	\$1.62	\$2.53
81 and over	\$2.40	\$3.75

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

\$0.225/\$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)**

<b>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<b>Basic Life</b>	\$0.00	per \$1,000 of insurance
<b>AD&amp;D</b>	\$1.80	for \$250,000 of insurance

<b>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<b>Dependants'</b>	\$0.00	Regardless of family status
<b>Post-Retirement Life</b>	\$1.65	per \$1,000 of insurance

### **Members of Parliament Plan (government-paid coverage)**

<b>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<b>Basic Life</b>	\$0.55	per \$1,000 of insurance
<b>AD&amp;D</b>	\$0.00	for \$250,000 of insurance
<b>Dependants'</b>	\$0.92	Regardless of family status
<b>Post-Retirement Life</b>	\$2.60	per \$1,000 of insurance

### **Judges Plan (government-paid coverage)**

<b>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<b>Basic Life</b>	\$0.334	per \$1,000 of insurance
<b>AD&amp;D</b>	\$2.50	for \$250,000 of insurance
<b>Dependants'</b>	\$1.50	Regardless of family status
<b>Post-Retirement Life</b>	\$3.50	per \$1,000 of insurance