



Monthly PSMIP Premium Rates effective April 1, 2022

Published: 2022-04-01

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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](https://www.canada.ca)

This document is available in alternative formats upon request.

Aussi offert en français sous le titre : Taux de prime mensuels au RACGFP en vigueur le 1er avril 2022

Public Service Management Insurance Plan (PSMIP) Premium Rates

▼ 2022 Apr

Monthly PSMIP Premium Rates effective

April 1, 2022

A 12 month premium holiday is in effect for the following benefits:

1. Main Plan - Basic Life
2. Main Plan - Supplementary Life
3. Executive Plan - Basic Life
4. Members of Parliament Plan – Basic Life
5. Judges Plan - Basic Life
6. Main Plan - AD&D
7. Main Plan - Dependant Coverages
8. Executive Plan - AD&D
9. Executive Plan - Dependant Coverages
10. Members of Parliament Plan - AD&D

Main Plan (employee-paid coverage)

Basic Life

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

Age Group	Male	Female
Under 31	\$0.00	\$0.00
31-35	\$0.00	\$0.00
36-40	\$0.00	\$0.00
41-45	\$0.00	\$0.00
46-50	\$0.00	\$0.00
51-55	\$0.00	\$0.00
56-60	\$0.00	\$0.00
61-65	\$0.00	\$0.00
66-70	\$0.00	\$0.00

Age Group	Male	Female
71-75	\$0.00	\$0.00
76-80	\$0.00	\$0.00
81 and over	\$0.00	\$0.00

Supplementary Life

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

Age Group	Male	Female
Under 31	\$0.00	\$0.00
31-35	\$0.00	\$0.00
36-40	\$0.00	\$0.00
41-45	\$0.00	\$0.00
46-50	\$0.00	\$0.00
51-55	\$0.00	\$0.00
56-60	\$0.00	\$0.00
61-65	\$0.00	\$0.00
66-70	\$0.00	\$0.00
71-75	\$0.00	\$0.00
76-80	\$0.00	\$0.00
81 and over	\$0.00	\$0.00

Dependants'

1. Children Only: \$0.0 (Premium Rate Holiday)
2. Spouse and Children or Spouse only (Premium Rate Holiday)

Age Group	Male	Female
Under 26	\$0.00	\$0.00
26-30	\$0.00	\$0.00
31-35	\$0.00	\$0.00
36-40	\$0.00	\$0.00
41-45	\$0.00	\$0.00
46-50	\$0.00	\$0.00
51-55	\$0.00	\$0.00
56-60	\$0.00	\$0.00
61-65	\$0.00	\$0.00
66-70	\$0.00	\$0.00
71-80	\$0.00	\$0.00
81 and over	\$0.00	\$0.00

Accidental Death & Dismemberment (AD&D)

Rates are \$0.00 per \$25,000 unit (maximum 10 units)
(Premium Rate Holiday)

Long-Term Disability (LTD) (cost-shared coverage)

\$1.40 per \$1,000 units 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
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Line of Insurance	Premium Amount	Coverage
Basic Life	\$0.00 (Premium Rate Holiday)	per \$1,000 of insurance
AD&D ¹	\$0.00 (Premium Rate Holiday)	for \$250,000 of insurance
Dependants'	\$0.00 (Premium Rate Holiday)	regardless of family status
Post-Retirement Life	\$1.45	per \$1,000 of insurance

Members of Parliament Plan (government-paid coverage)

Line of Insurance	Premium Amount	Coverage
Basic Life	\$0.00 (Premium Rate Holiday)	per \$1,000 of insurance
AD&D ¹	\$0.00 (Premium Rate Holiday)	for \$250,000 of insurance
Dependants'	\$0.92	regardless of family status
Post-Retirement Life	\$2.40	per \$1,000 of insurance

Judges Plan (government-paid coverage)

Line of Insurance	Premium Amount	Coverage
Basic Life Rates effective January 1, 2022	\$0.00 (Premium Rate Holiday)	per \$1,000 of insurance
AD&D ¹	\$2.50	for \$250,000 of insurance
Dependants'	\$2.25	regardless of family status
Post-Retirement Life	\$3.40	per \$1,000 of insurance

Footnotes

1 AD&D Accidental Death and Dismemberment