



# Monthly PSMIP Premium Rates effective April 1, 2023

Published: 2023-04-01

© Her Majesty the Queen in Right of Canada,  
represented by the President of the Treasury Board 2023,

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 2023

# Public Service Management Insurance Plan (PSMIP) Premium Rates

---

## ▼ 2023 Apr

### Monthly PSMIP Premium Rates effective April 1, 2023

A premium reinstatement & 15% rate decrease was applied to the following benefit:

1. Main Plan – Basic Life

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

2. Main Plan - Supplementary Life
3. Main Plan - Accidental Death & Dismemberment
4. Main Plan - Dependant Coverages
5. Executive Plan - Basic Life
6. Executive Plan - Dependant Coverages
7. Members of Parliament Plan - Basic Life
8. Members of Parliament Plan - Accidental Death & Dismemberment

## Main Plan (employee-paid coverage)

### Basic Life

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

Age Group	Male	Female
Under 31	\$0.0255	\$0.0170
31-35	\$0.0255	\$0.0255
36-40	\$0.0425	\$0.0255
41-45	\$0.0680	\$0.0425
46-50	\$0.1190	\$0.0850
51-55	\$0.1870	\$0.1360
56-60	\$0.2975	\$0.2125
61-65	\$0.4930	\$0.3400
66-70	\$0.5695	\$0.4250
71-75	\$0.2635	\$0.2125
76-80	\$0.1870	\$0.1530
81 and over	\$0.2805	\$0.2295

### Supplementary 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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>46-50</b>	\$0.00	\$0.00
<b>51-55</b>	\$0.00	\$0.00
<b>56-60</b>	\$0.00	\$0.00
<b>61-65</b>	\$0.00	\$0.00
<b>66-70</b>	\$0.00	\$0.00
<b>71-75</b>	\$0.00	\$0.00
<b>76-80</b>	\$0.00	\$0.00
<b>81 and over</b>	\$0.00	\$0.00

## **Dependant coverage**

1. Children Only (Premium Rate Holiday)
2. Spouse and Children or Spouse only (Premium Rate Holiday)

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 26</b>	\$0.00	\$0.00
<b>26-30</b>	\$0.00	\$0.00
<b>31-35</b>	\$0.00	\$0.00
<b>36-40</b>	\$0.00	\$0.00
<b>41-45</b>	\$0.00	\$0.00
<b>46-50</b>	\$0.00	\$0.00
<b>51-55</b>	\$0.00	\$0.00
<b>56-60</b>	\$0.00	\$0.00
<b>61-65</b>	\$0.00	\$0.00
<b>66-70</b>	\$0.00	\$0.00

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>71-80</b>	\$0.00	\$0.00
<b>81 and over</b>	\$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 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>Accidental Death &amp; Dismemberment</b>	\$0.00	for \$250,000 of insurance
<b>Dependants'</b>	\$0.00	regardless of family status
<b>Post-Retirement Life</b>	\$1.45	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>	\$0.00	per \$1,000 of insurance
<b>Accidental Death &amp; Dismemberment</b>	\$0.00	for \$250,000 of insurance
<b>Dependants'</b>	\$0.92	regardless of family status
<b>Post-Retirement Life</b>	\$2.40	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>Accidental Death &amp; Dismemberment</b>	\$2.50	for \$250,000 of insurance
<b>Dependant coverage</b>	\$2.25	regardless of family status
<b>Post-Retirement Life</b>	\$3.40	per \$1,000 of insurance