



# Monthly PSMIP Premium Rates effective April 1, 2024

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de la fonction publique (RACGFP)

# Public Service Management Insurance Plan (PSMIP) Premium Rates

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## ▼ 2024

### Monthly PSMIP Premium Rates effective April 1, 2024

The premium rates for the following benefits have changed:

1. Main Plan - Supplementary Life
2. Executive Plan - Basic Life
3. Executive Plan - Accidental Death & Dismemberment

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

1. Main Plan - Accidental Death & Dismemberment
2. Main Plan - Dependant Coverages
3. Executive Plan - Dependant Coverages
4. Members of Parliament Plan - Basic Life
5. Members of Parliament Plan - Accidental Death & Dismemberment
6. Judges Plan - Dependant Coverage

## 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)

Age Group	Male	Female
Under 31	\$0.0192	\$0.0096
31-35	\$0.0192	\$0.0192
36-40	\$0.0240	\$0.0192
41-45	\$0.0384	\$0.0288
46-50	\$0.0624	\$0.0480
51-55	\$0.1104	\$0.0768

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>56-60</b>	\$0.1680	\$0.1248
<b>61-65</b>	\$0.3456	\$0.2386
<b>66-70</b>	\$0.3849	\$0.2932
<b>71-75</b>	\$0.1901	\$0.1521
<b>76-80</b>	\$0.1152	\$0.0960
<b>81 and over</b>	\$0.1728	\$0.1440

## **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>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>	\$0.1008	per \$1,000 of insurance
<b>Accidental Death &amp; Dismemberment</b>	\$1.75	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>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<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>	\$0.00	regardless of family status
<b>Post-Retirement Life</b>	\$3.40	per \$1,000 of insurance

## **▼ 2023**

### **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 - AD&D
- 7. Executive Plan - Dependant Coverages
- 8. Members of Parliament Plan - Basic Life
- 9. 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



<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<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>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>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<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

## **▼ 2022**

# **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)**

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 31</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>71-75</b>	\$0.00	\$0.00
<b>76-80</b>	\$0.00	\$0.00
<b>81 and over</b>	\$0.00	\$0.00

### **Supplementary Life**

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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
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<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 31</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>71-75</b>	\$0.00	\$0.00
<b>76-80</b>	\$0.00	\$0.00
<b>81 and over</b>	\$0.00	\$0.00

## **Dependants'**

1. Children Only: \$0.0 (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>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>61-65</b>	\$0.00	\$0.00
<b>66-70</b>	\$0.00	\$0.00
<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 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)**

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

## **Footnotes**

<sup>1</sup> AD&D Accidental Death and Dismemberment

# Monthly PSMIP Premium Rates effective April 1, 2021

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

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

## Main Plan (employee-paid coverage)

### *Basic Life*

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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 31</b>	\$0.0	\$0.0
<b>31-35</b>	\$0.0	\$0.0
<b>36-40</b>	\$0.0	\$0.0
<b>41-45</b>	\$0.0	\$0.0
<b>46-50</b>	\$0.0	\$0.0
<b>51-55</b>	\$0.0	\$0.0
<b>56-60</b>	\$0.0	\$0.0
<b>61-65</b>	\$0.0	\$0.0
<b>66-70</b>	\$0.0	\$0.0
<b>71-75</b>	\$0.0	\$0.0
<b>76-80</b>	\$0.0	\$0.0
<b>81 and over</b>	\$0.0	\$0.0



## ***Supplementary Life***

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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 31</b>	\$0.02	\$0.01
<b>31-35</b>	\$0.02	\$0.02
<b>36-40</b>	\$0.03	\$0.02
<b>41-45</b>	\$0.05	\$0.04
<b>46-50</b>	\$0.08	\$0.06
<b>51-55</b>	\$0.14	\$0.10
<b>56-60</b>	\$0.21	\$0.16
<b>61-65</b>	\$0.43	\$0.30
<b>66-70</b>	\$0.48	\$0.37
<b>71-75</b>	\$0.24	\$0.19
<b>76-80</b>	\$0.14	\$0.12
<b>81 and over</b>	\$0.22	\$0.18

### **Dependants'**

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

<b>Age Group</b>	<b>Male</b>	<b>Female</b>
<b>Under 26</b>	\$0.0	\$0.0
<b>26-30</b>	\$0.0	\$0.0
<b>31-35</b>	\$0.0	\$0.0
<b>36-40</b>	\$0.0	\$0.0
<b>41-45</b>	\$0.0	\$0.0
<b>46-50</b>	\$0.0	\$0.0

<b>51-55</b>	\$0.0	\$0.0
<b>56-60</b>	\$0.0	\$0.0
<b>61-65</b>	\$0.0	\$0.0
<b>66-70</b>	\$0.0	\$0.0
<b>71-80</b>	\$0.0	\$0.0
<b>81 and over</b>	\$0.0	\$0.0

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

Rates are \$0.00 /\$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)**

<b>Line of Insurance</b>	<b>Premium Amount</b>	<b>Coverage</b>
<b>Basic Life</b>	\$0.126	per \$1,000 of insurance
<b>AD&amp;D *</b>	\$1.75	for \$250,000 of insurance
<b>Dependants'</b>	\$0.00 (Premium Rate Holiday)	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>
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<b>Basic Life</b>	\$0.00 (Premium Rate Holiday)	per \$1,000 of insurance
<b>AD&amp;D *</b>	\$0.00 (Premium Rate Holiday)	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 Rates effective January 1, 2021</b>	\$0.334	per \$1,000 of insurance
<b>AD&amp;D *</b>	\$2.50	for \$250,000 of insurance
<b>Dependants'</b>	\$2.25	Regardless of family status
<b>Post-Retirement Life</b>	\$3.40	per \$1,000 of insurance

\* AD&D Accidental Death and Dismemberment

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