



# Insurance Plans

For Chartered Accountants



## GENERAL INFORMATION

### How do I apply?

Complete the application form, including the short medical questionnaire. Premiums are calculated from the first of the month following the date of application to March 31. Cheques should be made payable to Western CA Services Association. Age for calculation of premiums means age at the beginning of the policy year (April 1). Premiums increase with age for all insurance other than Accidental Death and Dismemberment.

### Is a medical exam required?

Great-West Life, at its expense, may request a medical examination of any applicant. You will be notified if a medical is required.

### When does the insurance take effect?

Insurance will take effect on the date the completed application is approved by Great-West Life. In the event the applicant is not insurable, any premium deposit will be refunded.

### When are premiums due?

Premiums are due annually on April 1. Insurance will lapse on May 1 if the premium has not been paid. Premiums may be paid monthly by automatic withdrawals.

### Are premiums waived during disability?

For long term disability and office overhead, premiums will be waived retroactively after six months of total disability. For term life, if you become totally and permanently disabled before age 65, premiums will be waived as long as disability continues, but not past age 71. Satisfactory proof of disability must be submitted within one year.

### Are LTD benefits taxable?

Under current legislation, LTD benefits are received tax-free, as long as the premiums have not been deducted from taxable income. Our plan assumes you are paying the premium personally.

### Can I switch from standard to non-smoker rate?

Insured's who stop using tobacco products for one year may apply for non-smoker rates.

### Is my insurance guaranteed?

Your individual insurance coverage will not be cancelled, nor will renewal be refused, provided you maintain your eligibility and pay the premiums within 30 days of due date, while the master policy is in force.

### Is this insurance portable?

This insurance, except for Office Overhead Expense, may be continued wherever you move, providing eligibility is maintained and the annual premiums are paid as they fall due. In the event of disability, you must return to Canada in order for benefits to commence. Applications for additional coverage can only be accepted from members resident in Canada and United States.

### How do I make a claim?

Please submit claims promptly.

### Claim forms are available from:

Western CA Services Association  
10309C – 100 Avenue  
Fort Saskatchewan, Alberta  
T8L 1Y9

Phone (780) 998-1798

Fax (780) 997-6467

Toll-Free 1-800-661-6430

E-mail: mail@wcasa.com

### Master Contracts

This summary is for information purposes only. Benefits will be provided in accordance with the terms of the master contract. These contracts may be amended by mutual agreement between the insurer and WCASA.

### Other Services

Home Insurance (and auto in Alberta)

Meloche Monnex

1-(877)-536-7755.

www.melochemonnex.com

Office Contents

Servicing broker, Metrix

(604)-683-5583

## PREMIUM REFUNDS

Favorable claims experience has enabled WCASA to provide refunds of the life and long term disability insurance premiums. Since 1981, over \$20 million has been refunded to members.

# TERM LIFE INSURANCE

## Benefits and Premiums

### Maximum Coverage

\$2,000,000

### Monthly Premium per Unit of \$10,000

Age at April 1	Non-Smoker		Smoker	
	Male	Female	Male	Female
- 31	\$ .38	\$ .30	\$ .86	\$ .43
31 - 35	.43	.32	0.97	.49
36 - 40	.50	.36	1.16	.64
41 - 45	.75	.52	1.92	1.20
46 - 50	1.18	.83	3.00	1.73
51 - 55	1.80	1.33	4.88	2.93
56 - 60	2.85	2.10	7.88	4.50
61 - 65	4.43	3.06	11.32	6.45
66 - 69	7.13	5.25	17.40	9.90
70	12.60	9.33	30.97	18.10
71	coverage terminates			

\* On April 1 coincident with or immediately following attainment of age 66, term life benefits will reduce by 50%. Insurance automatically terminates on April 1 coincident with or immediately following age 71. The amount reduced is not eligible for conversion to an individual plan.

Non-Smoker Rates apply to people who have not used tobacco products in the last twelve months.

## Eligibility

Members of the Institutes of Chartered Accountants of British Columbia, Alberta, Saskatchewan, Manitoba, Yukon and Northwest Territories and CASB students are eligible to apply for the coverage. All applicants must be resident in Canada or United States and less than 65 years of age.

## Beneficiary

You may elect any person(s) or organization(s) as your beneficiary.

## Conversion

If your insurance terminates and you are under age 65, you may convert up to \$300,000 to selected individual term plans by applying to the insurer within 31 days of the termination date. Evidence of insurability is not required.

## Limitations and Exclusions

Suicide within two years of the effective date of the insurance is a risk not covered.

## Term Life For Spouses

Spouses may select units of \$10,000 to a maximum benefit of \$2,000,000 at the same low premium rates as members and students.

“Spouse” includes a person who is publicly represented by a member as their spouse, and with whom they have been cohabiting for at least one year.

## Dependent Child Coverage

One annual premium of \$20 covers all your eligible children for \$10,000 each of term life insurance and accidental death & dismemberment. Accidental loss schedule (except Critical Illness), limitations and exclusions are the same as for members.

Eligible children are unmarried, over 14 days and under 22 years of age, or in full-time attendance at school or university if they are between the ages of 22 and 25. If Child Coverage is selected, newborn children are automatically insured on becoming 15 days of age.

The insured member is the beneficiary unless WCASA receives a written notice naming a different beneficiary.

# LONG TERM DISABILITY INSURANCE

## Monthly Premium per Unit of \$100 of Monthly Benefit

Male	Selected Waiting Period				
Age at April 1	30 days	90 days	120 days	180 days	365 days
Under 30	\$ .81	\$ .42	\$ .38	\$ .34	\$ .30
30 - 39	1.02	.55	.51	.43	.38
40 - 44	1.53	.94	.85	.77	.67
45 - 49	1.90	1.53	1.45	1.36	1.20
50 - 54	3.32	2.47	2.30	2.21	1.95
55 - 64	3.72	2.81	2.64	2.47	2.17
65 - 69	4.17	3.23	3.06	2.89	2.54
69	coverage terminates				

## Monthly Premium per Unit of \$100 of Monthly Benefit

Female	Selected Waiting Period				
Age at April 1	30 days	90 days	120 days	180 days	365 days
Under 30	\$ 1.36	\$ .76	\$ .68	\$ .60	\$ .52
30 - 39	1.57	.89	.81	.68	.60
40 - 44	2.08	1.28	1.15	1.02	.90
45 - 49	2.81	1.87	1.77	1.62	1.42
50 - 54	3.61	2.64	2.47	2.38	2.10
55 - 64	3.72	2.81	2.64	2.47	2.17
65 - 69	4.17	3.23	3.06	2.89	2.54
69	coverage terminates				

## Eligibility

Members must be insured for life benefits (a minimum of \$10,000) with WCASA and must normally work a minimum of 20 hours per week.

## Maximum Benefit

Coverage may be purchased in units of \$100. Your benefit is calculated at 60% of the first \$11,668 of Monthly Earned Income, and 50% thereafter rounded to the nearest \$100, to a maximum benefit of \$10,000/month.

“Earned Income” means the income earned from your employment or profession, after business expenses but before income taxes, in the previous 12 or 24 months, whichever is greater.

If your total monthly income from all sources during total disability exceeds 100% of net after tax monthly earned income prior to total disability, the benefit will be reduced by the amount of excess.

Total monthly income from all sources will include:

- Any monthly income payable under the benefit,
- Payments from an employer or partnership (excluding return of capital), and/or sale of ownership interest,
- Any disability benefits payable under the Canada/Quebec Pension Plan, excluding benefits for dependents or any cost of living increase,
- Any disability benefits payable under any Workers’ Compensation Act or any other government plan,
- Any disability benefits payable under any other association, group or franchise insurance plan,
- Any income from a retirement or pension plan,
- Any damages for loss of income recovered from a third party, arising out of the same circumstances that caused your disability.

## Definition of Disability

### Total Disability

You will be considered totally disabled if, due to sickness or injury occurring while insured under the plan, you are unable to perform the essential duties of your normal occupation and are not employed in any other gainful occupation.

### Partial Disability

You will be considered partially disabled if, due to sickness or injury, you are only able to perform some of the normal duties of your regular occupation or you are engaged in and receiving earned income from any other gainful occupation, providing your earned income is reduced at least 20% from its pre-disability level as a result of the disability.

## Benefit Payments

Benefit payments begin after the chosen waiting period has expired and are payable to age 65. For disabilities occurring between the ages of 63 and 69, benefits are payable for the earlier of 24 months or age 69. Benefits are based on earnings in the 12 or 24 months immediately preceding the disability.

Benefits for partial disability will equal your full insured benefit reduced by the ratio of your earned income received while disabled to your earned income prior to disability.

If you die while receiving benefit payments, a 3 month lump sum payment will be made to your eligible survivor.

## Cost of Living Adjustment

Each April 1st, if you have been receiving benefits, your monthly benefit will be adjusted for inflation using the Consumer Price Index, subject to a maximum increase of 5% per annum.

## OFFICE OVERHEAD INSURANCE

An option to increase the adjustment up to the lesser of CPI or 10%, is available for a 15% surcharge on the current premium schedule.

### Recurrent Disability

If total disability from the same or related cause recurs within six months of your return to full-time work, benefit payments will resume without the usual waiting period.

### Termination

Your Long-term Disability Insurance will terminate on the date you retire or stop working, other than for reason of disease, injury or pregnancy. Short leaves of absence may be permitted, subject to WCASA's approval.

### Limitations and Exclusions

A claimant must be under the care of a qualified physician and receiving appropriate treatment. Disabilities resulting from self-inflicted injury, active participation in a criminal offence, insurrection or war are not covered.

Claims must be submitted within 90 days of the end of your qualifying period.

### MEMBER/FAMILY ASSISTANCE PLAN (for members with LTD insurance)

The Member Assistance Plan (MEFAP) is a voluntary, confidential, short-term counseling, advisory and information service for you and your eligible family members.

The MEFAP provides professional assistance for a wide range of personal issues, including marital relationships, stress, depression, family matters, misuse of alcohol and drugs, bereavement, childcare/eldercare concerns, financial and legal concerns.

This confidential service is provided at no cost to you or your family. WCASA pays for the services provided by Shepell-fgi. If long term or specialized counseling is required your Shepell-fgi counselor will assist you with a referral to a community resource. You would then be responsible for any fees that your Extended Health care or provincial health insurance does not cover.

If you need additional information, or wish to arrange an appointment, call Shepell-fgi at 1-800-268-5211.

The value of one unit is \$100 of monthly benefit.

Maximum Coverage 60 units

Age at April 1	Monthly Premium Per Unit
Under 40	\$ .54
40 - 49	.78
50 - 59	1.27
60 - 68	1.83
69	coverage terminates

### Eligibility

Partners and sole practitioners who are insured for long term disability with WCASA are eligible.

### Benefits Payable

The amount of the benefit is your share of the monthly overhead expenses, including rent, employees' salaries, utilities, membership fees, insurance (other than personal insurance), business taxes and any other normal office expenses, up to the amount of benefit selected.

Benefits commence after 30 days of total and continuous disability and continue until disability ceases, the practice is disposed of, or one year has elapsed, whichever occurs first. If you are partially disabled, benefits will be proportional to the time worked.

### Exclusions

No benefit is provided for the member's salary, fees or drawing account, or remuneration to any Chartered Accountant or other person who replaces a member to perform his prior duties for the purpose of generating income for the firm. Payments for new equipment and mortgage principal are excluded.

In addition, the limitations and exclusions applicable to the Long Term Disability Insurance also apply.

# ACCIDENTAL DEATH & DISMEMBERMENT

## Benefits and Premiums

Members and spouses participating in the Term Life are eligible for this coverage. Coverage reduces by 50% at age 66 and terminates at age 71. Maximum coverage: \$500,000 (Up to the equivalent of your term life benefit.)

Monthly Premium per unit of \$10,000: \$.21

## Accidental Loss

and Loss of use of Schedule	% of Principal Sum
Life	100%
Both Arms or Both Legs or Feet or Sight of Both Eyes	100%
One Hand or Foot and Sight of One Eye	100%
One Hand and One Foot	100%
Speech and Hearing	100%
Quadriplegia, Paraplegia, Hemiplegia	200%
One Arm or Hand or Leg or Foot	80%
Entire Sight of One Eye	75%
Speech or Hearing in Both Ears	66.6%
Thumb and Index Finger of One Hand	40%
Four Fingers of Either Hand or Hearing in One Ear	33.3%
All Toes of One Foot	25%
Critical Illness*	10%

In addition, the following benefits may be payable if you are in a covered accident:

Repatriation	up to \$15,000
Spousal Retraining	up to \$15,000
Day Care / Education	up to \$5000 / 4 years

The following benefits may be payable if you suffer accidental loss paid under the loss schedule other than death:

Rehabilitation	up to \$15,000
Eyeglasses, Contact Lenses and Hearing Aids	up to \$1,000
Family Transportation	up to \$15,000
Home Alteration or Vehicle Modification	up to \$15,000

\*Payable if you are diagnosed with one of the following diseases at least 90 days after this insurance becomes effective and become totally disabled for a period of nine months. Total disability is defined as the inability to perform any occupation. Benefits are limited to the first covered critical disease in a person's lifetime: Poliomyelitis, Parkinson's Disease, Huntington's Chorea, Multiple

Sclerosis, Alzheimer's Disease, Type 1 Diabetes (Insulin Dependent), Amyotrophic Lateral Sclerosis (ALS), Peripheral Vascular Disease, Necrotizing Fasciitis.

## Limitations and Exclusions

"LOSS OF USE OF" must be total and irrecoverable and must be continuous for twelve consecutive months after which the benefit for Loss of Use is payable, provided damage is determined to be permanent.

Any loss must be the result of an accident, must occur within 365 days of the accident, and must be complete and irrecoverable. Payment will be made only for one loss, the greatest sustained by the insured as the result of one accident. Losses caused by self inflicted injury, war, full-time service in the armed forces, medical treatment, or flying (except as a passenger on a valid commercial airline) are not covered.

*Notice of a claim must be provided within 30 days of an accident or diagnosis of a critical illness.*

# CRITICAL ILLNESS

## The Good News

Medical advances have greatly increased our ability to survive many life-threatening illnesses. However, few of us are prepared for the financial burdens that can threaten our lifestyle and security. Costs such as private nursing, home or vehicle modification, and childcare are additional strains during a difficult time.

Critical Illness is designed to provide financial security when illness puts assets and savings at risk so you can focus on what's important - recovering your health.

What are the chances of incurring a critical illness? Statistics show that:

## Heart Disease

- One in four Canadians will contract heart disease.
- 75,000 individuals suffer heart attacks each year.

## Cancer

- One in three Canadians will develop some form of life threatening cancer during their lifetime.
- 125,000 new cancer cases are reported annually.

## Stroke

- One in thirty-three 45 year olds has a stroke prior to age 65.

## Multiple Sclerosis

- Canada has one of the highest rates of multiple sclerosis in the world, especially amongst young people.

## Restoring Peace of Mind

Many expenses are associated with a critical illness, many of which are not covered by existing private and public health care plans. These costs can impact your financial health and deplete your savings and assets. Critical Illness enables you to maintain your lifestyle and financial independence if you are stricken by a critical illness. For example:

### Private Nursing

Many people want to recover from a critical illness in the comfort of their own home. The Critical Illness benefit can be used to hire nursing or other personal staff.

### Medical Care

More Canadians are choosing to seek out their own medical care, whether in the US or elsewhere. This benefit can provide you with the funds you require for treatment.

### Lifestyle Adaptation

Certain critical illnesses, such as stroke or blindness, can cause permanent physical limitations. This benefit can be used to pay for modifications to your home or the purchase of specially-equipped vehicles for transportation.

### The Coverage you need...

Critical Illness covers the four most common critical illnesses; heart attack, stroke, life threatening coronary artery bypass surgery, and cancer; plus: Multiple Sclerosis, loss of speech, severe burns, deafness, coma, kidney failure, major organ transplants, Parkinson's, Alzheimer's, paralysis, blindness, aortic surgery, benign brain tumor, heart valve replacement, loss of independent existence, loss of limbs, motor neuron disease, occupational HIV.

### Eligibility

Members of the Institutes of CA's of BC, Alberta, Saskatchewan and Manitoba, and their spouses are eligible to apply. All applicants must be resident in Canada or the United States and less than 65 years old. Insurance will take effect on the date the completed application is approved by Great-West Life.

### Benefit

The Critical Illness lump sum benefit will be paid to you following a survival period of 30 days after the diagnosis of a covered critical illness. Benefits for multiple sclerosis and paralysis will be paid after a survival period of 180 days.

Coverage for life-threatening cancer will not begin until 90 days after the effective date of coverage.

## Amount of Coverage and Premiums

Coverage is available in units of \$10,000, up to a maximum of \$200,000.

### Monthly Premium per Unit of \$10,000

Age at April 1	Non-Smoker		Smoker	
	Male	Female	Male	Female
Under 29	\$ 1.20	\$ 1.20	\$ 1.50	\$ 1.50
30 - 34	1.30	1.70	1.90	2.30
35 - 39	1.70	2.00	2.80	3.40
40 - 44	2.40	2.80	5.60	5.80
45 - 49	4.20	4.10	11.00	9.30
50 - 54	6.30	5.70	18.20	14.40
55 - 59	9.70	7.00	29.30	19.10
60 - 64	15.80	11.60	46.30	31.20

Non-smoker rates apply to individuals who have not used tobacco products in the last 12 months.

### Termination of Coverage

Coverage will terminate under the following circumstances:

- On April 1 coincident with or immediately following your 65th birthday.
- On the death of the insured.
- On payment of the critical illness benefit.
- Lapse of the policy.
- If you are no longer a member of one of the participating Institutes, or are no longer the spouse of a member.



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