OPTIONAL LIFE INSURANCE

WHO CAN APPLY FOR OPTIONAL LIFE INSURANCE?

Permanent employees of Brock University

WHAT IS OPTIONAL LIFE INSURANCE?

Additional life insurance to supplement the amount of basic life insurance the University provides. Optional life insurance is available in increments of $10,000 to a maximum of $300,000.

HOW MUCH WILL OPTIONAL LIFE INSURANCE COST?

Premiums are employee paid by payroll deduction and are based on age, gender and smoking/non-smoking status. The following rates are guaranteed until April 30, 2014. Once approved for coverage, as you reach a new age band your rates will increase.

Monthly Rate per $10,000 Coverage

	Male		Female	
Age	**Smoker**	**Non-Smoker**	**Smoker**	**Non-Smoker**
Under 24	0.60	0.30	0.30	0.20
24 to 34	0.70	0.30	0.40	0.30
35 to 39	0.80	0.40	0.50	0.30
40 to 44	1.10	0.60	0.70	0.40
45 to 49	2.20	1.00	1.20	0.70
50 to 54	3.90	1.90	2.00	1.20
55 to 59	6.50	3.20	3.20	1.90
60 to 64	9.40	4.70	5.20	3.10
65 to 69	13.60	6.80	8.20	5.10

(Please note, 8% Provincial Retail Sales Tax will be added to the monthly premium.)

HOW DO I APPLY FOR OPTIONAL LIFE INSURANCE?

Sun Life approval of optional life insurance is required before coverage is in place. Contact Denise Nagy, Benefits Officer at ext. 4266 or email dnagy@brocku.ca to request a "Health Statement" (a short medical questionnaire) which is to be completed and sent directly to Sun Life. Once Sun Life has reviewed your "Health Statement" they will correspond directly with you and advise on the status of the coverage.