

Retiree Benefits

At-A-Glance March 2022

STANDING COMMITTEE ON INSURED BENEFITS



Dental Rate Increase

An increase in claims and an update to the Dental Fee Guide requires a 0.7% rate increase to avoid a deficit to the plan.

Effective May 1, 2022, coverage will be upgraded from the 2018 to 2019 NB Dental Fee Guide which will reduce out-of-pocket expenses for plan members.

Dental Premiums - April 2022 Deductions

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$32.59	\$32.82		\$65.17	\$65.63

Health Rate Increase

An increase in drug costs and extended health claims during the 2020-2021 plan year created a deficit requiring a rate increase of 6.0%.

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$160.66	\$170.30		\$321.32	\$340.60

Travel Rate Decrease

A reduction in travel claims during the 2020-2021 plan year has resulted in a rate decrease of 5.0%.

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$17.82	\$16.93		\$35.66	\$33.88

Please note, you cannot have Travel coverage without having Health coverage.

What you need to know:

- For those who pay premiums through deductions from your monthly pension, the new rate will be deducted from your April pension payment.
- For those who pay premiums through pre-authorized chequing, your rate increase will occur in May 2022.
- If you wish to change or cancel coverage on a go forward basis, please contact our plan administrator, Vestcor. Please note that if you cancel coverage you cannot add the coverage back at a later date.

For more information on your benefits or for a copy of the booklet, contact the Member Services team at 1-800-561-4012 or 506-453-2296 or visit gnb.ca/employeebenefits.

Stats for the plan year review (July 1, 2020 to June 30, 2021)

- The number of retirees participating in the Health, Travel, and Dental Plan is approximately 13,500.
- Total premiums collected amounted to \$42.0 million.
- \$45,588,452 was paid in claims/benefits and plan expenses.

DID YOU KNOW?

- The top 5 therapeutic drug categories are:
1. Biologics for autoimmune diseases
 2. Diabetes
 3. Cancer
 4. Age-related macular degeneration (eye)
 5. Cardiac