

# Employee Benefits

At-A-Glance

April 2024



STANDING COMMITTEE ON INSURED BENEFITS  
COMITÉ PERMANENT SUR LES RÉGIMES D'ASSURANCE

## Enrolment Opportunity

The open enrolment opportunity available **May 1<sup>st</sup> to May 31<sup>st</sup>** is the only time during the year that you may enrol in **Dependent Life insurance coverage** (other than at qualifying life changing events).

### Dependent Life Coverage

You can choose to add \$12,000 in life insurance coverage for your spouse and each dependent child at this time. No Statement of Health Form is required. The employee's share of monthly premium is currently \$1.88 and is the same regardless of the number of dependents covered. The total cost of the monthly premium is \$3.76, however it is cost shared at 50% with the employer, therefore the employee's cost is \$1.88.

Coverage will become effective June 1<sup>st</sup> and your employer will begin payroll deductions as of May (this may require the retroactive collection of premiums).

### Process for Enrolling

The attached Special Enrolment/Change Form has been specially created for this enrolment opportunity, please fill-out each section:

- Provide your employee information.
- Select the 'Yes' option in the 'Dependent Life' section.
- Sign and date the Form.
- Submit the completed Form to your employer/payroll.
- Your employer/payroll will complete their portion of the Form and submit it to Vestcor for processing.

**Using the Fusion payroll system**, you can find the instructions for Dependent Life Open Enrolment on the [ERP sharepoint site](#). When you login to Fusion, make sure you are on the **Me** landing page, select the **Benefits** tile, click on **Report a Life Event**, and follow the instructions until the confirmation message of "benefit elections have been saved" appears. Your enrolment will automatically be sent to payroll.

### Deadline

The enrolment in Fusion or the completed Form (Section A) **must be submitted to your employer/payroll by May 31<sup>st</sup>**. Any requests for Dependent Life coverage received after May 31<sup>st</sup> will not be processed.

For more information, please contact the Member Services team at Vestcor, our Plan's Administrator, at 1-800-561-4012 or 506-453-2296 or visit [www.gnb.ca/employeebenefits](http://www.gnb.ca/employeebenefits).

ISBN 978-1-4605-3611-7