

Retiree Benefits

At-A-Glance

April 2024

 STANDING COMMITTEE ON INSURED BENEFITS



Campobello Island, NB

Health Rate Increase and New Benefit

Although substantial progress has been made in reducing the deficit over the past year, a 4.79% increase is necessary to eliminate the remaining deficit and implement two plan design changes. Effective June 1, 2024, coverage for blood glucose monitoring transmitters and sensors will be combined and increased; and the Health Coaching and Chronic Disease Management Benefit will be added.

	Current Rate	New Rate		Current Rate	New Rate
Single	\$205.04	\$214.86	Family	\$410.08	\$429.72

Health Plan Demographics as of June 30, 2023 - Retiree Average Age is 71

Participating Retirees	14,324	Top 5 Drug Categories	Top 5 Extended Health Categories
Participating Spouses	7,444	1. Autoimmune Diseases	1. Diabetic Supplies
Participating Dependents	385	2. Diabetes	2. CPAP
Total	22,153	3. Cancer	3. Physio
		4. Eye - Age-Related Macular Degeneration	4. Massage
		5. Respiratory	5. Glasses

Combined/Increased Coverage for Blood Glucose Monitoring Transmitters and Sensors

Coverage for diabetes-related expenses is one of the most requested benefits. The current benefit covers 80% of costs up to an annual maximum amount payable of \$160 for transmitters and \$1,824 for sensors. Effective June 1, 2024, the annual maximum combined amount payable for transmitters and sensors will be \$4,000 per calendar year. Also, transmitters and sensors will be payable through your drug card directly at the point of sale, with the co-pay of 20%. Combining and increasing this benefit will better support retirees living with diabetes.

NEW – Health Coaching and Chronic Disease Management

Almost 6 in 10 Canadians have a chronic condition. This new benefit is meant to support retirees to take charge of their health. The benefit includes the 360 Total Care program that offers direct access to one-on-one coaching and education services from certified health professionals with specialized expertise - without a doctor's referral. Covered conditions include diabetes, heart health (high blood pressure, high cholesterol), weight management, and others. The benefit covers 80% up to a maximum of \$500 per calendar year (all modules combined). This benefit will be available starting June 1, 2024. For more information, please refer to the [Benefit Booklet for Retirees](#), or go to www.medaviebc.ca/livebetter.

NEW – Late Application Process

Effective June 1, 2024, eligible retirees* will be able to apply as late applicants for Health and Travel coverage under the PNB Retiree Benefit Plans, by providing proof of insurability (Statement of Health). Eligible dependents will also be able to apply as late applicants. Refer to the [Benefit Booklet for Retirees](#), for more information about the eligibility of dependents. However, it is important to understand that as late applicants, the retiree and their eligible dependents may be at risk of being declined coverage by the Insurer.

**Eligible retirees: retirees who had Health and Travel coverage under the PNB Active Employee Benefit Plans immediately (at least one month) prior to their retirement date.*

Travel Rates Unchanged

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

Single	Current Rate	Family	Current Rate
	\$15.52		\$31.07

Dental Rate Increase and Dental Fee Guide Upgrade

Effective June 1, 2024, coverage will be upgraded from the 2020 to the 2022 NB Dental Fee Guide, which will reduce out-of-pocket expenses for plan members. This upgrade requires a rate increase of 13.9%.

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$33.77	\$38.46		\$67.53	\$76.92

Dental Plan Demographics as of June 30, 2023 - Retiree Average age is 70

Participating Retirees	11,301	Top 5 Dental Categories	
Participating Spouses	6,108	1. Fillings	
Participating Dependents	389	2. Scaling	
Total	17,798	3. Examinations	
		4. X-Rays	
		5. Removal of a Tooth	

Did you know?

Each paper correspondence costs at least \$1 per plan member, and those amounts are directly charged back to the plan. There are over 14,000 retirees in the plan. Therefore, we encourage you to sign up to receive newsletters electronically rather than paper, if you haven't already done so, by contacting the Member Services Team at Vestcor or by completing the Newsletter Sign-up Form at vestcor.org/newsletters.

What you need to know:

- If you pay premiums through **deductions from your monthly pension**, the new rates will be **deducted from your May 2024 pension** benefit.
- If you pay premiums **through pre-authorized debit/chequing**, your rate increase **will occur in June 2024**.
- If you cancel coverage, you cannot add the coverage back at a later date unless you apply as a late applicant.
- If you wish to change or cancel coverage on a go forward basis, please contact the Member Services team at Vestcor.

For more information on your benefits, please contact the Member Services team at Vestcor, our Plan's Administrator, at 1-800-561-4012 or 506-453-2296 or consult the Benefit Booklet for Retirees at www.gnb.ca/employeebenefits.

