

Upcoming Changes to Insurance Premiums

Premiums for both the Basic Life Insurance Plan and the Disability Insurance Plan will go up 10 percent. The increase applies to the whole premium – both the portion you pay and the portion the employer pays. This also applies to retirees.

The new rates will take effect on July 1st, but the change in the premiums will be showing July 20 (pay period 15).

For a postal worker earning \$60,000 per year, the increase in basic life insurance premiums will be \$14.40 per year and the increase in disability insurance premiums will be \$144 per year.

ACTIVE MEMBERS

PLAN	Current contribution	Effective July 2023	Monthly difference on \$60K coverage	Annual difference on \$60K coverage
Basic Life Insurance \$60K coverage	\$0.16 per \$1000 of coverage	\$0.18 per \$1000 of coverage	\$1.20	\$14.40
Disability Insurance	\$1.96 per \$1000 of coverage	\$2.16 per \$1000 of coverage	\$12	\$144

A retiree who retired at \$50,000 annually could a) have chosen to be insured for \$100,000, and will be paying an annual increase of \$12, or could have chosen the \$10,000 coverage option, paying an annual increase of \$2.40.

RETIRED MEMBERS

PLAN	Current contribution	Effective July 2023	Monthly difference on \$60K coverage	Annual difference on \$60K coverage
Basic Life Insurance \$50K coverage	\$0.18 per \$1000 of coverage	\$0.20 per \$1000 of coverage	\$1	\$12
Basic Life – retired, \$10k coverage option	\$0.18 per \$1000 of coverage	\$0.20 per \$1000 of coverage	\$0.20	\$2.40

In June, CPC will send letters to the members that may be impacted to advise them of the change. The information will be included on the Canada Post website and members that have signed up for group notifications from Canada Life will receive a notification.

For more information, about the benefits program, active members should visit Intrapost and click on the benefits tab under “You at Canada Post” or contact AccessHR at 1-888-807-9090 or AccessHR@canadapost.ca.



Retirees should contact the Pension Centre at 1-877-480-9220, -1-866-370-2725 (TTY) or 613-683-5908 (outside North America) or visit the pension website at cpcpension.com.

In Solidarity,



Joanne Gomercich
National Union Representative, Grievance and Arbitration

2023/2027 Bulletin #016
/fc-cope 225

