

Town of Oakville

Memorandum

To: All Full Time CUPE Local 1329, CUPE Local 136, CAW Local 1256 and Non-Union Employees

From: Thelma Payne

Subject: Optional Life Insurance

We are pleased to announce that your benefit package includes an Optional Life Insurance Plan. Under this plan, employees may elect to insure themselves and their spouse for additional amounts of Life Insurance.

The plan is completely optional, and the premium is paid by payroll deductions. Some highlights and information regarding the plan are outlined below.

- Employee Optional Life can be purchased in units of \$10,000 up to a maximum of 20 units (\$200,000).
- Spousal Optional Life can be purchased in units of \$10,000 up to a maximum of 20 units (\$200,000).
- **Optional Life Insurance is available subject to satisfactory evidence of insurability. Any medical evidence required will be at the expense of the employee.**
- Optional Life terminates at retirement or on separation.
- Premium rates for Optional Life are based on you/your spouse's age, gender and smoking status. The monthly rates are detailed in the table on the following page.

**Optional Life: Monthly Premium Rates per \$1,000 of coverage
(minimum purchase \$10,000)**

Age Band	Smoker		Non-Smoker	
	Male	Female	Male	Female
Up to 24	0.137	0.054	0.069	0.032
25 - 34	0.143	0.061	0.072	0.037
35 - 39	0.154	0.094	0.077	0.056
40 - 44	0.229	0.140	0.115	0.084
45 - 49	0.399	0.234	0.200	0.140
50 - 54	0.753	0.393	0.377	0.236
55 - 59	1.284	0.638	0.642	0.383
60 - 64	1.859	1.016	0.930	0.610

If you wish to take advantage of this opportunity, complete the attached Optional Life Enrollment Form along with the Optional Insurance Underwriting Form. **Return all forms to Natasha Cowan in the Payroll Department.**

Benefits are effective, subject to Sun Life approval on insurability. Should you not wish to participate, please keep these forms in your benefit kit for future consideration.

Yours truly,

Thelma Payne, C.P.M.
Manager of Payroll & Benefits
Finance Department