



Employee Benefit Plans

Ensuring your benefit plan isn't a job for you.

10 Things You Need to Know When Setting Up a New Employee Benefit Plan

- 1. Start with the basics** and consider adding to the plan later. Remember, it is much easier to give than to take away.
- This plan should be an **ongoing commitment**. Although the agreement with the plan provider is month-to-month, consider the plan as a continuing benefit (and expense).
- Most plans **renew annually**, at which time the premium will adjust. At the first renewal, an increase is typical. We do our best to negotiate a manageable adjustment, as going to market in the first year is not advisable. When implementing a new plan, we recommend a **minimum two-year commitment to the plan provider**.
- Most employers **split the cost** with the employees, usually at 50/50 share. An employer can pay more, even up to 100%, but not less than half.
- Participation in the plan must be mandatory** as a condition of employment. Employees can opt out of the healthcare and/or dentalcare benefits if they have spousal coverage elsewhere, but mandatory participation for all eligible employees must be communicated and adhered to.
- An employee with spousal coverage can choose to coordinate benefits (i.e., double up on coverage) and take family coverage on both plans. Or they can waive extended healthcare and/or dentalcare on either plan. **The decision to coordinate benefits must be made at the time of enrollment.**
- There is **no waiting period** for employees to make claims on a new plan. For example, if February 1 is the plan effective date, employees can go to the dentist that day.
- All employees and their dependents must be insured through the **provincial healthcare plan** in the province in which they reside.
- All plan providers have an online system where employees can access information on their coverage and claim forms. **We encourage all employees to register for online access and submit claims in this way.**
- While you will have ongoing involvement to maintain the plan, **it should not be a full-time job for you**. Your Employee Benefit Plan advisor will help you manage the plan and answer any questions that arise.

Need an Employee Benefit Plan?

We make the benefits process easy for you.
Contact us to start the conversation.

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