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From the Masthead



Mainstay Insurance Brokerage Inc. Phone: (905)886-9203

In order to serve you better

To assist you with your employee benefit plan, we are continually updating our website. Located at:

www.mainstayinsurance.ca

The site provides easy access to many insurance company's websites and to the health and dental claim forms you utilize on a regular basis. We have also added links to the log on pages for members (employees) in order to provide quick entry to other websites.

If you use a form that is not on our website and would like it added, please send us an e-mail at:

feedback@mainstayinsurance.ca

Did you know..?

Shorter Wait Times

According to an Ontario Ministry of Health and Long Term Care press release, wait times in the Toronto area have decreased since 2005 as follows:

- * 64.3% for cataract surgery (257 days)
- * 52.4% for knee replacement (252 days)
- * 46.6% for hip replacement (160 days)
- * 36.4% for angiography (12 days)
- * 18.2% for angioplasty (4 days)
- * 13.6% for CT scans (12 days)
- * 11.8% for cancer surgery (10 days).

Wait times for other key health services have also declined by:

- * 7.1% for cardiac bypass surgery (3 days).

Why are you asked for medical information?

Employees often ask why insurers occasionally request personal medical information. There are a number of reasons why such information is requested.

The first is when a new group is starting and as a result the insurer is taking on a new risk. They may ask employees questions to rule out the risk of a catastrophic drug claim, or a life or disability risk, before they accept the case. If approved, you will get the benefit and if not, your coverage may be limited to amounts previously granted, if any.

The second reason for the request may be if your earnings increase by a larger than average amount. This could be due to a change in hours worked such as from part to full time, a change in position with a significant increase in earnings, a change to commissions or simply a large annual salary increase.

It is important that you fill these forms out completely and send them to the insurer when requested. All information provided is private and can be sent directly to the insurer so your employer

does NOT need a copy. You should keep a copy for your file. If you are asked for additional information provide it as soon as possible.

We (and your employer) want to be sure that you get the maximum benefit coverage that you are entitled to in the event you ever have a claim. A delay or failure to submit this information could result in a reduced benefit amount at a time when you can least afford it.

Call your insurer or plan administrator if you have questions.

Update your Beneficiary Designation

You should review your beneficiary designations regularly and notify your plan administrator of any personal changes that might affect your benefit coverage.

Typically these changes include status changes such as marriage, common law or same sex partners that are co-habiting, the birth or adoption of a child, changes in spousal coverage, a separation or divorce, or the loss of a spouse.

If you do NOT complete a beneficiary designation form, the life insurance

proceeds will be directed to your estate. This is a less than advantageous option as the insurance proceeds may be used to pay final costs and taxes rather than be distributed as you had expected or desired.

In the case of underage minor children, a trustee should ALWAYS be listed. If one is not included then the insurer will hold the life insurance proceeds until the children reach the age of majority and the funds can be legally paid out. This may result in a financial hardship for those raising the child(ren).

You should always consult a lawyer experienced in wills and estate planning to review these issues. It makes sense to have a will prepared (or updated) at the same time you are revising your beneficiary information. By doing so, you can ensure that your wishes are carried out upon your death and that there is no confusion as to who should receive what.

In situations such as these a change of beneficiary form must be completed and submitted to the insurer. You can get the form from your plan administrator or from the insurer on their website.



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Note: This side of the newsletter is intended for you, the plan administrator. The information on the 'front' is targeted more to your staff and can be copied and distributed for their reference.

Just in case you were wondering...

The Ontario government will be offering a free vaccine to females in Grade 8 beginning this fall in order to protect against Human Papilloma Virus (HPV), a cause of cervical cancer.

Public health nurses will administer the drug Gardasil through school vaccination programs on a voluntary basis.

Health.gov.on.ca

This information is provided as a reference to clients of Mainstay Insurance Brokerage Inc. It is not intended as advice. Your situation and the contract provided by your insurer as well as any relevant legislation shall always take precedence. Always obtain appropriate legal, human resource or accounting advice.

Continuing Broker Education

We thought it might be of interest to our readers to pass along some of the behind the scenes work that broker, such as Mainstay, do in order to better educate ourselves so that we can more effectively serve you our clients.

Those of us who are licensed to sell life, accident and sickness insurance (which includes things like employee benefits), are required by law to complete Continuing Education (CE) courses each year to maintain our licenses.

These courses are often hosted by insurers and professional associations and deal with a variety of topics covering individual insurance products, investments, and a range of other issues that affect the benefits marketplace.

In addition to these

educational seminars, we are also continuously learning about product changes and refinements that insurers make each year. From the addition of new benefits (such as Critical Illness coverage (CI) or Health Care Spending Accounts (HCSA)) to changes in administration and claims procedures, websites and other systems, we are constantly striving to learn more in order to be able to answer your queries and provide the best advice possible.

Our education by no means ends there. We also obtain information from a variety of seminars, websites and publications as well as human resource, legal and accounting professionals. How these areas link and overlap with your benefits is often as important as the pricing

of the benefits themselves. Much of this information is relayed back to our clients in our plan administrator reminder pages reviewed during the renewal process. We also put items of interest on our website and in this newsletter.

Mainstay Insurance is also one of the founding members of a monthly breakfast group that encourages the self-education of those who specialize in benefits in Southern Ontario.

The group has grown to over 150 members and we have between 25 and 30 that choose to participate each month. The idea is to share knowledge with our peers (and in many cases our competitors) in order to improve the industry and in turn provide better service to you, our clients. gbgb.ca

Want to help to contribute to our community?

One of the programs that Mainstay supports is the Evergreen Centre for Youth located in downtown Toronto at Yonge and Gerrard.

Evergreen focuses on meeting the complex needs of Toronto's large street-involved youth under age 25. Evergreen is a safe place where street youth can rest, eat, obtain health care, and get help with finding a job or a place to stay. How can you help?

Mainstay has pledged to organize between 20 and 24 dinners in the coming October to May season.

You can help by volunteering about 3 hours of your time to cook and serve a dinner. Instruction is provided and NO experience is necessary.

A tour of the facility and their programs is also provided to new volunteers.

This experience can be a great team building exercise for your staff and is also a great way to give back to the community while bringing your own group closer together.

For more information on volunteering or on how your firm can sponsor a dinner, visit our website at www.mainstayinsurance.ca and look under the "Info/Links" tab or call us at 905-886-9203.