

**GOVERNMENT OF ALBERTA
EMPLOYEES INCLUDED IN THE
BARGAINING UNIT**

**Paid-Up Life Insurance
for Retired Employees**

Paid-Up Life Insurance for Government of Alberta Employees Included in the Bargaining Unit

On July 1, 1999, a revised plan was introduced for retiring employees of the Government of Alberta. This plan provides paid-up life insurance coverage for qualifying employees included in the Bargaining Unit under the Government of Alberta Employees' Group Life Insurance Plan.

Eligibility

To qualify for life insurance coverage upon retirement from the Government of Alberta, you are eligible if:

1. you are insured for Basic Group Life Insurance at the time of your retirement; and
2. you will commence to receive a pension under the Public Service Pension Plan the day following your last day of employment.

Effective date of insurance

You are insured for the paid-up life insurance on the date your group life insurance ceases either through retirement, or when reaching age 70 while still employed. Your coverage under the Group Life Insurance Plan ceases on the last day of the calendar month that you were employed or reach age 70 if still employed.

Amount and cost of insurance

A retiring employee who is eligible for paid-up life insurance will receive a certificate of insurance for \$4,000. This insurance is provided without additional cost and will be paid to your designated beneficiary or your estate following your death. The insurance is funded from the reserves established under the Group Life Insurance Plan.

Certificate of insurance

You will receive a certificate of insurance which is confirmation of your coverage in this plan.

This certificate is issued and distributed by the underwriter of the insurance, the Great-West Life Assurance Company. The certificate will have your name, the date coverage commenced, the amount of insurance and other important information such as the policy number and your unique certificate number. This certificate should be held in safe keeping and be available to the executor of your estate.

Designation of beneficiary

Your certificate of insurance will be issued naming your estate as the beneficiary. If you wish to change this you may name one or more persons as your beneficiary. To do this, fill out the Appointment of Beneficiary form that will be included with the certificate. You may change your beneficiary at any time in the future by completing a new form which is available from the Great-West Life Assurance Company. Your beneficiary form must be returned and on file with Great-West Life prior to your death in order for it to be official. If your named beneficiary predeceases you and you have not designated a new beneficiary, the insurance proceeds will be paid to your estate. If the estate is the beneficiary the benefit cheque will be made to your estate.

Send all beneficiary forms to Great-West Life at the address shown below under Payment of claims.

Payment of claims

The insurance is payable on your death. To submit a claim, the named beneficiary or the executor of your estate should send a letter to Great-West Life stating he or she is either the named beneficiary or the executor of the estate which confirms their authority to receive the proceeds. With the letter submit the original paid-up life insurance certificate and official proof of death such as the funeral director's statement of death, or the death certificate. The insurance will be paid to the named beneficiary, or if there is no beneficiary, to your estate shortly after the claim is submitted.

Send all of this directly to the head office of:

The Great-West Life Assurance Company

100 Osborne Street North

Winnipeg, Manitoba, R3C 3A5

This brochure is a summary of the principal features
of the Paid-Up Life Insurance plan for retiring
Government of Alberta employees
in the Bargaining Unit

The master Group Policy Number 43932,
issued to the Province of Alberta,
is the governing document.

This plan is underwritten by

The
Great-West Life
Assurance Company

100 Osborne Street North,
Winnipeg, Manitoba
R3C 3A5

(3M/10/99)