

1st choice

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Paid-Up Life
Insurance at
Retirement or
Termination
of Employment

1st Choice

Paid Up Life Insurance for Managers and Non-Union Employees of the Government of Alberta

On July 1, 2005, a revised plan for retiring employees and those who terminate their employment, was implemented that provides paid-up life insurance coverage under the Government of Alberta Employee's Group Life Insurance Plan for employees who qualify.

Eligibility and amount of insurance

To qualify for life insurance coverage due to retiring or terminating employment from the Government of Alberta, you must be participating in the 1st Choice Group Life Insurance Plan.

- You will receive a certificate of insurance in the amount of \$4,000
 - if you have less than 10 years of continuous Government service and on termination of employment you retire immediately into the Management Employees Pension Plan (MEPP) or the Public Service Pension Plan (PSPP).
 - if employed beyond age 70 with less than 10 years of continuous service and are eligible for MEPP or PSPP
- You will receive a certificate of insurance in the amount of \$5,000
 - if you have between 10 and 20 years of continuous service and retire immediately into MEPP or PSPP; or
 - if you have between 10 and 20 years of continuous government service and terminate; or
 - if employed beyond age 70 with between 10 and 20 years of continuous service and are eligible for MEPP or PSPP.
- You will receive a certificate in the amount of \$7,000
 - if you have 20 years or more of continuous government service and terminate; or
 - if employed beyond age 70 with more than 20 years of continuous service.

Effective date of insurance

An eligible employee is insured for the Paid-Up Life Insurance plan the day the employee's group life insurance ceases either through termination of employment, retirement or when reaching age 70 while still employed.

The 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.

Cost of insurance

This insurance is provided without cost to the insured person and will be paid to the designated beneficiary or your estate on your death. The insurance is funded from the reserves established under the Core coverage section of the Group Life Insurance Plan. The reserves are periodically valued by the plan actuary to ensure an adequate fund is always in place to pay all claims in the future.

Certificate of insurance

You will receive a certificate of insurance which is confirmation of your coverage for 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 payable 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 follow this procedure:

Send a letter 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.

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 and terminating
Government of Alberta employees.

The master Group Policy Number 43935,
issued to the Province of Alberta,
is the governing document.

This plan is underwritten by

THE

Great-West Life
ASSURANCE COMPANY



60 Osborne Street North,
Winnipeg, Manitoba
R3C 3A5

Alberta
PERSONNEL
ADMINISTRATION OFFICE