

MSFS HOT LINE!

UPDATES!

Out of Country Emergency Coverage – at the present time the emergency coverage for Out of Country through your group plan has a ‘number of days’ limitation – example: 60 or 90 days. Please keep in mind that if you are going to stay away longer than this time frame, you will need to arrange extended coverage. Please call our office and we will discuss the best way to proceed. If you do not have the coverage, your medical bills could run into hundreds of thousands of dollars! Only you know the length of time you will be away and only you can prepare for it ahead of time. You never know what will happen - BE PREPARED!

Travel Insurance – when you are considering a trip, either for business or personal reasons, please check to ensure that the place being visited does not have a ‘do not travel’ notice. If it does, any existing travel insurance may not be in effect.

Ex Patriot & In Bound Patriot Insurance – we now have providers to supply this insurance. Please do not hesitate to contact us.

Long Term Disability (LTD) Benefit – when an employee is terminated and benefits are extended for a particular period of time and the employees in the firm have been paying their LTD premium, the terminated employee must continue to pay this premium for the duration of the extension. If this individual’s benefits are extended for a portion of one month, the entire month’s premium must be paid including applicable taxes. If the individual is not willing to pay the premium, **ALL BENEFITS** are cancelled by the carrier.

Employees Over Age 65 - As you know, when someone reaches Age 65 the LTD coverage in a group plan terminates. We now have an arrangement with 2 providers with solutions for your valued senior staff.

Taxable Benefits – this is just a reminder that if the premiums for the Life Benefit under your group plan are paid by the employer, the premiums must be added to your employee’s taxable income. If the Long Term Disability benefit becomes payable and the premiums have been paid by the employer, the **benefit** is taxable.

Not At Arm’s Length Family Members – please consider carefully when management is adding one of their family members to your group plan **as an employee** of the firm. The eligibility rules apply and if that family member is really working part-time, not full time, and there is no part-time classification under the plan, that dependent’s claims may be refused.

Mitchell Sandham Financial Services Web Site - we are re-vamping our web site to be more efficient and easier to operate with new links to sources such as: travel, catastrophic care, industry bulletins, Eldercare, Trillium and Employment Standards. Please stay turned!

Do not hesitate to contact a member of your service team with your questions/concerns. We look forward to assisting you:

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Securing . . .

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