

Group Benefits

Information Package



A.R.M. Your Company for Success

Whether you are now a one person firm or employ one hundred, the key to the success of any business is its employees. The cost of attracting and training employees coupled with the cost of lost time from work affects every company's bottom line. A Group Benefit Plan today is a key for employers in cost reduction and increased profitability. A well-structured program helps your firm and will **ARM** your business.

Attract quality employees

Retain existing employees

Maintain employees

Remember that a Group Benefit Program that does not address all three of these goals will likely fail in improving your bottom line.



Health Spending Account

- Fixed annual dollar amount for each employee used to cover medical and dental expenses
- Good starter plan if employer wants to know exactly how much they are paying each month
- Can also be used to top up coverage
- Good for self-employed individuals wanting to make health and wellness expenses tax deductible

Group Benefits Plans

- Insured coverage that can be customized to each company's individual needs
- **Pooled Plans** have a large number of companies are placed together in one large "Pool". Rates are based on an average of the claims in the pool. This spreads the risk among the many insured.
- **Claims-Rated Plans** are based on the actual claims incurred by your firm. If the plan has low claims compared to the premiums paid, then rates remain low. If claims are high, then increases will occur.
- **Flex Plans** offer a choice to fit your employees' coverage needs. This helps keep your employees happily engaged while controlling costs long term as well.

Cost Plus

- A tax-effective way of "topping-up" the medical and dental benefits provided under your Group Benefits Plan
- Usually provided to owners, managers and key employees to include amounts over any limits in the current plan

Group RRSPs

- Group RRSPs are an employer sponsored RRSP Plan
- There is virtually no cost to implement
- Employer can make contributions, match employee contributions, or leave it up to the employees
- Instant tax savings on employee contributions as income tax is based on income after the RRSP deduction



Tax-Effective Compensation

When an employer pays an employee, the actual cost to the employer is significantly higher than the actual cost of the salary paid. For the employee to have a dollar of income, the employer must contribute to E.I., C.P.P., W.C.B. and Vacation Pay. This means that the dollar paid to the employee has actually cost \$1.17 to provide. A Group Benefit Program allows you to provide a benefit that is exempt from E.I., C.P.P., W.C.B. and Vacation Pay. This means that a dollar in benefits only costs a dollar to provide. Benefit costs are also tax-deductible as a business expense.

Benefits can actually save an employer money and improve the bottom line!

Containing the Cost of Group Benefits

An employer can contain the cost of benefits by establishing a budget. Whether it is a dollar an hour, a percentage of payroll, or a fixed amount you now have total control related to the cost of the benefit program.



Extended Benefits

- Costs are about 3 - 6 % of annual payroll
- Are less expensive than giving employees a raise
- Are fully tax-deductible as a business expense
- Can provide dental care and extended healthcare coverage for all of your employees and their dependants
- Are available to companies with as few as 1 employee
- Can continue to pay an employee, sometimes up to age 65, who is unable to work due to an injury or illness
- Offer life insurance coverage without a medical exam
- Can be customized for your unique needs

Fully Customizable Plans

As an independent broker we are able to offer products and services from the top insurance providers in Canada. We can have the insurance companies complete to ensure you get the right product to protect you, your company and your employees at the best price.

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| ■ Extended Health & Dental Plans | ■ Critical Illness Insurance |
| ■ Life & AD&D Insurance | ■ Group RRSPs |
| ■ Health Spending Account | ■ Key man Insurance |
| ■ Cost-Plus | ■ Buy-Sell partnership funding |
| ■ Dependent Life Insurance | ■ Employee Assistance Programs |
| ■ Short and Long Term Disability Insurance | |

ARM Your Business Today!

250.612.3456
groupbenefits@integriscu.ca

1532 - 6th Avenue
Prince George, BC

