CB Benefits

Your CBBenefits Plan Election Guide

CHOOSING COVERAGE THAT'S RIGHT FOR YOU.

The CBBenefits Benefits Plan (CBBP) is a flexible benefits program that gives you the opportunity to choose benefits coverage that meets your unique personal needs and circumstances.

Every two years you have the chance to update your elections to help ensure your coverage continues to meet your needs.

HOW TO USE THIS GUIDE

This Guide is designed to help you make an informed decision about the coverage you need over the next two years, and help you ensure there's a bit of flexibility built in for life's unexpected moments, too.

START HERE ▼

HAVE QUESTIONS, OR NEED MORE INFORMATION?

Visit the CBBenefits website any time you have questions, or need more information about the program – www.cbbenefits.ca.

You'll find the information you need to connect with the right people and get your questions answered quickly on the Contact page,

The information in this Election Guide is designed to help you understand the flexible benefits program, consider the options available to you, and make informed benefit decisions. We encourage you to review this guide and support materials carefully as you consider your benefit needs. The more you know about the program, the better it will work for you.

Your CBBP: an overview

All members automatically receive foundational Core benefits at no cost to them

CORE COVERAGE
Basic Life Insurance, Long Term Disability (LTD), Accidental Death and Dismemberment (AD&D) Insurance, Healthcare Online by Consult+, Employee Assistance Program (EAP), and Teladoc

+

Members choose one of three options that include both Health and Dental coverage*

HEALTH AND DENTAL		
STANDARD	**ENHANCED ($)**	**PREMIUM ($$)**
No premium cost for the member	The premium cost of each of these options is shared between a member and their employer	

+

Optional insurance gives members the flexibility to purchase coverage to meet their personal needs

OPTIONAL INSURANCE COVERAGES		
Optional Life Insurance	Optional Accidental Death and Dismemberment (AD&D) Insurance	Optional Critical Illness (CI) Insurance

TWO TERMS YOU SHOULD KNOW

BENEFIT PERIOD

Your flexible benefits run in two-year cycles, starting January 1 of every even year. The choices you make at enrollment—like your Health, Dental, or optional benefits—stay in place until bi-annual enrollment takes place two years later. For example, if you enrolled on June 10, 2024, your benefit choices would be in place until January 1, 2026.

You can only make changes mid-cycle if you have a qualifying life event (e.g., marriage, separation/divorce, welcoming your first child, your last child becoming independent, or a major change in earnings).

CBBP PLAN YEAR

The CBBP Plan Year runs from January 1 to December 31. Premium rates are reviewed each Plan Year to ensure they appropriately reflect the rising cost of healthcare, changes to the CBBP's member demographics, and plan utilization. This helps ensure the CBBP remain both affordable and sustainable over time.

THE COST OF COVERAGE (ALSO KNOWN AS "PREMIUMS")

Your employer contributes the same amount towards the CBBP, regardless of your benefits elections.

You may share the premium cost of your benefits coverage if you choose either the ENHANCED or PREMIUM Health and Dental option. Any premium cost-sharing contributions that you are required to make (including any applicable provincial sales taxes) – and including paying for any Optional insurance coverages you choose – are outlined in the **Benefits Rate Sheet** (available on **www.cbbenefits.ca**). The Rate Sheet is updated every Plan Year as needed.

PRESCRIPTION DRUGS: THE CBBP'S FORMULARY

A drug formulary is a clearly defined list of prescription drugs that a plan covers.

The CBBP uses the **National Formulary,** which is widely used and covers approximately 85% of the most prescribed drugs (brand-name and generic) in Canada.

The National Formulary is regularly reviewed and updated by a team of pharmacists and medical experts from across Canada. While some prescribed medications may not be part of the formulary, the goal is to ensure that, to the extent reasonably possible, the most effective drug for a medical condition is covered, at the most reasonable cost.

Tell your doctor that CBBP uses the National Formulary. Most physicians are familiar with formularies and may prescribe a drug therapy that is an eligible expense on the formulary if it is the best course of treatment for you. And, you can use Canada Life's "look up" tool (available on their My Canada Life at Work website and in their app) to confirm if a drug you've been prescribed is on the formulary.

Enrolling for the first time (and at bi-annual enrollment)

STEP 1: Review the program information and prepare to enroll (or re-enroll)

Review the materials and resources before you enroll for the first time, and then toward the end of the two-year benefit period, so you can confidently make informed decisions about your coverage choices

To help you make informed decisions, review the first three documents together.

You can easily do this by opening each one in a new browser window, then keeping them side by side so you can refer to each one as needed...

- **Benefits at a glance** – a complete program overview, including reimbursement percentages and maximums, and optional insurance coverage details
- **Election Guide** – key considerations to help ensure you make an informed decision about the Health and Dental option you choose, and any optional insurance you decide to purchase
- **Rate Sheet** – includes premium rates for all member-paid coverages

- **Detailed benefits guide** – Canada Life booklet that provides exhaustive coverage details, including all benefit limitations and exclusions

STEP 1 Continued

Forms you'll need...

- Election Form – use this form to enroll for the first time, and at bi-annual enrollment
- Beneficiary form

Other helpful resources...

- CBBenefits: Your Guide to Health and Wellbeing
- Consider: Has anything changed for you?
- My Canada Life at Work

  If you're enrolling for the first time, your Canada Life account won't yet be set up; but, if you're preparing for bi-annual enrollment, you'll want to log in to your My Canada Life at Work account and check your claims history over the past two years (see why on page 5).

STEP 2: Review the five questions on page 5 and consider whether opting out of Health and Dental is right for you

If you have comparable health coverage (i.e., through your spouse's plan), then you can opt out of a Health and Dental option, provided you complete Section 3 "Waiver of Health and Dental Benefits" of the Election Form.

STEP 3: Make your selections

Use the *Election Form* – *Benefits Selection* (enrollment form) to make your selections.

Your coverage, and your share of the cost of coverage (if you choose the **ENHANCED** or **PREMIUM** Health and Dental options), will be based on the category of Family Status you select:

- Member only = You
- Member + 1 = You + your spouse or a dependent child
- Member + 2 or more = You + your spouse and/or dependent children

Then, choose your Health and Dental coverage option.

Last, indicate any amount of Optional Insurance you'd like:

If you're looking to purchase Optional Life or Optional Critical Illness Insurance, please log in to your My Canada Life at Work account and enroll using the Freedom to Choose insurance online enrollment tool. More details can be found on page 10.

Complete the full Election Form PDF online then sign and date it, and email it to benefits@cbbenefits.ca.

STEP 4: Complete your beneficiary designation(s).

If you are enrolling for the very first time:

- You need to designate beneficiaries for your Core Life Insurance and Core AD&D Insurance coverages.

At bi-annual enrollment, it's always a good idea to check your beneficiary designations on the Canada Life website as you prepare to enroll so you can make any necessary updates at enrollment time.

Complete all applicable sections of the Designation of Beneficiary Form, then be sure to sign and date the completed form.

Email it to benefits@cbbenefits.ca.

Choosing the Health and Dental option that's right for you

In general, people tend to overestimate how much coverage they'll need. But, there is such a thing as too much coverage, especially if you're coordinating benefits with a spouse who has coverage, too.

Here are five questions you can ask yourself to help determine your health and dental needs for the coming two years.

1 How much do I typically spend on health and dental expenses?

Understanding how much you typically spend on things like prescription drugs, glasses, dental cleanings, and more, can help you assess how much coverage you actually need.

You can view last year's claims on the My Canada Life at Work website – don't forget to tally up any claims for your spouse and/or dependent children, too.

2 Is anything coming up?

Do you – or does a family member – have anything coming up in the next year or two that you should plan for? Examples could include expensive medication, special medical treatments, or even braces. You can add these amounts to the typical claims from item # 1 to better predict your expenses.

3 What happens if I have an unexpected expense?

Sure, you can tally up your expected expenses, but you can't predict the future. So ask yourself: if you have an unexpected, big expense, and you've chosen a lower coverage option, will you be able to cover the rest out of pocket?

If you're financially prepared for the unexpected, you might be able to choose a lower coverage option. If you prefer to mitigate any risks, you might go for a higher coverage option.

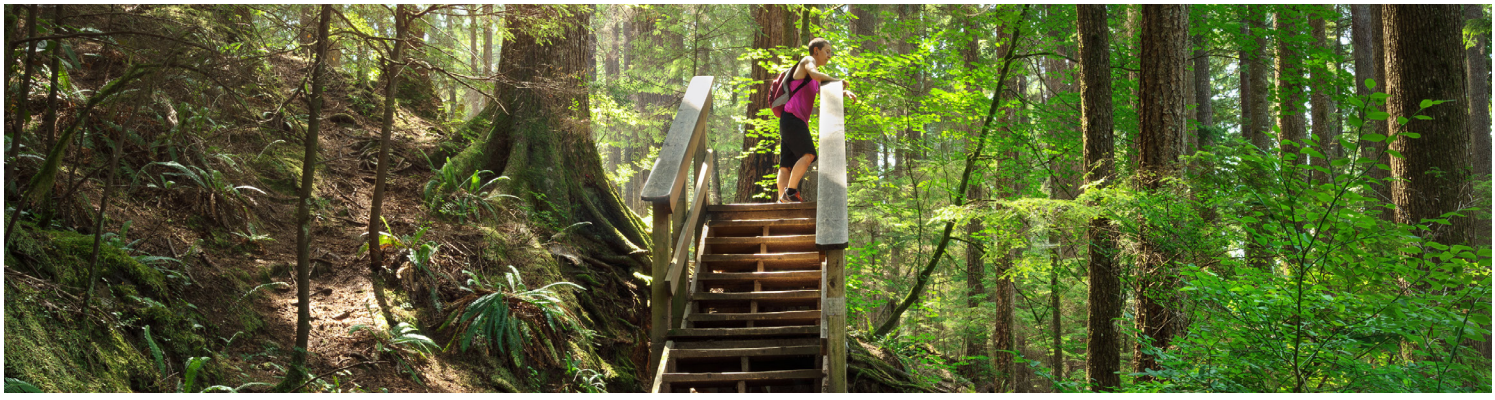
4 What's important to me?

Each Health and Dental option has different reimbursement levels and covers different benefits and services. In addition, one option (PREMIUM) doesn't include the flexibility that a Health Care Spending Account (HCSA) can provide (since the HCSA helps to pay for expenses not otherwise covered under your chosen option).

For example, if you rarely use prescriptions and don't need glasses, but you regularly get massages, you could choose a low coverage option for health and dental, and use the HCSA to help pay the cost of additional massages above that option's maximum.

5 Can I coordinate benefits with my spouse?

If you and your spouse each have a benefits plan, you can submit claims to both plans. This means you may be able to choose a lower coverage option – after all, you can only be reimbursed for 100% of your expense; not more.



Here are some quick facts and examples to help you get a better understanding of the Health and Dental options.

Be sure to use the **Benefits at a glance** (available on **www.cbbenefits.ca**) to compare the coverage under each option in detail.

STANDARD	
Description summary:	**A level of coverage that also provides flexibility through a Healthcare Spending Account (HCSA); your employer fully pays the cost of this coverage.**
Highlights	• Drug coverage reimburses 75% national formulary. • Standard paramedical coverage, subject to maximums per practitioners, as well as a combined coverage maximum. • Basic Dental coverage. • An annual HCSA allocation based on the Family Status you choose, providing you (and your family members) with the flexibility to help pay for additional services you value, and eligible expenses not otherwise covered under the STANDARD option.
This option might be right for you if...	• You have minimal, or relatively low, health and dental needs, don't expect any large expenses over the next two years, and don't have coverage through another plan. • As a couple/family, you are covered under two plans (e.g., coverage under spouse's plan). • You want the flexibility to choose more of the services you value, and be reimbursed (at least partially) for these expenses (there is no cost to you for this option).
Ask yourself...	• Will the STANDARD option provide me with the coverage I need to minimize the number (and amount) of expenses I will need to pay out of my own pocket? • Can I use the HCSA to help pay for expenses above the maximums, or for expenses not covered under this option, instead of choosing a higher coverage option – like ENHANCED or PREMIUM – and paying more in monthly premiums? • Will this option provide me (and my family) with enough coverage should something unexpected happen?

Example: Marsha is married with two children; her spouse has benefits coverage through his employer, providing 80% reimbursement for covered expenses (20% for them to pay out of their own pocket).

Over the next two years they'll need new prescription glasses for her and her husband; she also regularly uses the services of a registered massage therapist to manage stress and feel healthy and well.

Option choice: STANDARD, Member + 2 or more

- With the annual HCSA deposit of $750, Marsha has the flexibility to pay for the remaining 20% of the vision care expenses not fully covered under their plans.
- Marsha has a $650 vision expense. Her husband's plan covers $150, and she claims the remaining $500 through her HCSA (as vision care isn't included under STANDARD), leaving $250 for additional services such as massage.
- Marsha will receive another annual HCSA deposit of $750 at the beginning of the next plan year.

ENHANCED ($)	
Description summary:	**An enhanced level of coverage in comparison to the STANDARD option, that also provides the flexibility of a Healthcare Spending Account (HCSA); you share the premium cost of this coverage with your employer.**
Highlights	• Drug coverage reimburses 80% national formulary. • Same paramedical coverage as the STANDARD option, with enhanced maximums per practitioners and a higher combined coverage maximum. • Basic Dental coverage reimburses 80%, with an enhanced annual maximum. • A lower annual HCSA allocation than the STANDARD option based on the Family Status you choose, providing flexibility to help pay for additional services you value, and eligible expenses not otherwise covered. • You share the premium cost of this coverage with your employer.
This option might be right for you if...	• You don't have access to coverage under another plan – i.e., Family Status: Member only; or if you're a single-income family. • As a couple/family, you are not covered under another plan and have low to medium health and dental needs. • You want the security provided through more traditional coverage – higher reimbursement percentages and maximums – but still want some flexibility to help pay expenses and services you value, and a small buffer for unexpected expenses (this option costs a moderate amount).
Ask yourself...	• Will the ENHANCED option provide me with the coverage I need to minimize the number (and amount) of expenses I will need to pay out of my own pocket? • Will this option provide me (and my family) with enough coverage if something unexpected happens? • Are the ENHANCED option's monthly premiums more – or less – than the out-of-pocket health and dental expenses I had last year, and the year before? (If more, could the STANDARD option better meet my needs?) • Is the annual HCSA allocation enough to help pay for expenses above this option's maximums, or for expenses not covered? Or, is it more cost-effective to choose a higher coverage option even though I'll be paying more in monthly premiums?

Example: Priya is single with no other coverage available. She wants predictable reimbursement levels for her routine expenses, along with some flexibility to purchase (and be reimbursed) for additional services she values.

Option choice: ENHANCED, Member only

- With 80% prescription drug (formulary) and dental coverage, plus higher annual maximums than the STANDARD option, Priya can reduce her out-of-pocket costs for recurring expenses like prescriptions and dental check-ups.
- When she submits a large dental bill of $500 (she had two cavities filled), $400 is reimbursed, leaving $100 for her to pay.
- She uses her HCSA allocation to help cover the cost of the remaining dental bill, and to help pay for counselling sessions with a psychotherapist above the maximums.
- Priya will receive another annual HCSA deposit at the beginning of the next plan year.

PREMIUM ($$)	
Description summary:	**The most comprehensive level of coverage compared to the STANDARD and ENHANCED options; you share the premium cost of this coverage with your employer; no Health Care Spending Account (HCSA).**
Highlights	• Drug coverage reimburses 90% of national formulary. • 90% reimbursement on the full list of paramedical expenses (two additional practitioners are covered than in the STANDARD and ENHANCED options), subject to higher maximums per practitioners, and a higher combined coverage maximum. • Dental coverage includes basic and major restorative services, and orthodontia. • No HCSA. • You share the premium cost of this coverage with your employer.
This option might be right for you if...	• You (or a family member) have known health and/or dental care needs – either now, or over the next two years. • You, or couples, or families, don't have additional coverage (e.g., through a spouse's plan). • You want the security of the highest coverage option (this option costs the most).
Ask yourself...	• Given my known expenses for the next two years, will this be enough coverage, or too much? • Will this option give me the coverage I need, minimizing the amount I pay out of my own pocket? • Are the monthly premiums more – or less – than the out-of-pocket health and dental expenses I had last year, and the year before? (If the premiums are more, could the ENHANCED option better meet my needs, given I'd have an HCSA to help pay for expenses, too?)

Example: Daniel is married with two teenagers. His family has significant health and dental needs over the next two (and more) years, including orthodontic treatment for his daughter and ongoing physiotherapy for his wife. He values the predictability of high coverage and wants to minimize out-of-pocket expenses.

Option choice: PREMIUM, Member + 2 or more

- With 90% prescription drug (formulary) coverage and comprehensive dental coverage (including major restorative services and orthodontia), Daniel can plan for both routine and significant expenses.
- When his daughter's $6,000 orthodontic bill is submitted, her lifetime maximum of $2,000 will be reimbursed, leaving $4,000 to pay.
- His wife's physiotherapy sessions are covered at 90% up to the highest available annual maximums, helping manage ongoing costs.
- Although this option has the highest monthly premium cost, and no HCSA, it provides Daniel with the security of knowing most of his family's anticipated expenses will be covered with minimal out-of-pocket costs.

We encourage you to take the time to learn about each option, and to actively make a choice.

If you do not enroll and choose a Health and Dental coverage option, you will automatically be enrolled in the STANDARD Health and Dental option.

You will not have an opportunity to change this election until the next bi-annual enrollment.

Flexibility through a Healthcare Spending Account (HCSA)

The STANDARD and ENHANCED Health and Dental options include an employer-funded HCSA.

HOW THE HCSA WORKS

The funds allocated to an HCSA can be used to help pay for a wide range of eligible health or dental expenses that aren't otherwise covered (either fully, or partly) under the STANDARD or ENHANCED options.

For example, while the STANDARD option doesn't include vision care benefits, you could use the HCSA to help pay for those expenses (maybe even 100% of them!). Or, to help pay for more paramedical services, or simply to give you peace of mind that you have a buffer for unexpected expenses.

For each plan year that you are enrolled in the STANDARD or ENHANCED option, your employer will deposit benefit dollars into your personal HCSA. The amount is based on the option you choose, and the Family Status you select when enrolling. See the **Benefits at a glance** for the specific amount details.

If you are a new member and enrolling in the plan after January 1 of the current year, the amount of benefit dollars deposited in your HCSA will be prorated to reflect the number of months you are a plan member this year. In following plan years, the full amount of benefit dollars will be deposited into your HCSA on January 1 of each year.

ELIGIBLE HCSA EXPENSES

The HCSA covers all kinds of expenses — from laser eye surgery to paramedical expenses above the plan maximums, to orthodontics. You'll find the complete list on the Canada Revenue Agency website at **cra-arc.gc.ca**, bulletin "IT519R2."

To qualify as an eligible expense, the service, procedure or item must be medically necessary – which typically means it must be provided or prescribed by a licensed medical practitioner. Eligible expenses exclude any service or procedure that is covered under your provincial medical insurance plan.

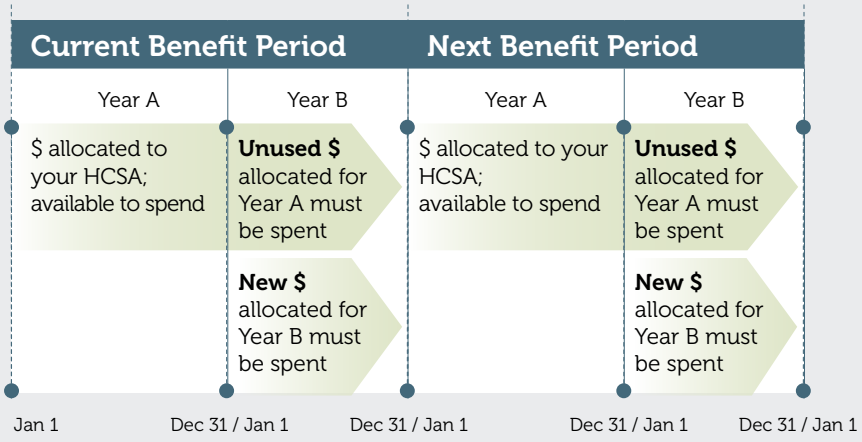
WHEN YOU DON'T USE THE FULL AMOUNT IN YOUR HCSA

Your HCSA funds are yours to use within the current two-year Benefit Period only. But, you can carry any unused balance from one Plan Year to the next.

Here's how it works:

- Any dollars you don't use in the first year (the first Plan Year in the Benefit Period) automatically carry over into the second Plan Year.
- At the end of the second year, any unused dollars expire (or, are forfeited).

Think of it as a "use it within two years or lose it" rule. It's designed to help you get the most from your HCSA – because some years your expenses might be lower than you expect – while keeping the CBBP fair and sustainable.



Note: Year A falls on an even year. Year B falls on an odd year

Optional Insurance

Optional insurance benefits can provide you and your family with additional financial protection. Optional insurance is member-paid, with premium costs for Optional Life purchased before January 1, 2026, Optional AD&D, and Optional Critical Illness insurance detailed on the Rate Sheet.

Optional Accidental Death and Dismemberment (AD&D) Insurance – offered through CHUBB Insurance

In addition to your Core AD&D benefit, you can choose extra financial protection for yourself and your family in case of a serious accident.

- For you - pays a benefit to you (in the case of an accidental injury), or to your survivors if you die in an accident
- For your family (family coverage):
  - Adding your spouse: they receive 40% of your coverage amount (or 50% if you don't have children) – benefits are paid to them, or to their survivors if they die in an accident
  - Adding children: each child receives 10% of your coverage amount (or 15% if you don't have a spouse)

For example:
If you choose $100,000 in coverage (10 units):

- Your spouse would be covered for $40,000 (or $50,000 if no kids).
- Each child would be covered for $10,000 (or $15,000 if no spouse).

Optional Life Insurance and Optional Critical Illness Insurance available through Canada Life's Freedom to Choose insurance (FTCi) program

Optional Life, Optional Spousal and Dependent Child Life, and Optional Critical Illness insurance, are offered through Canada Life's Freedom to Choose insurance (FTCi) program. With FTCi, your optional coverage is issued as a personal policy, which means:

- You benefit from group pricing for premium rates; and
- If you leave the CBBenefits plan, you don't need to reapply or convert your policy because it's already issued as a personal policy*.

Premium rates for Optional Life and Optional Critical Insurance purchased on or after February 1, 2026, are detailed on My Canada Life at Work (just log in to learn more).

If you purchased Optional Life coverage before January 1, 2026

If you purchased Optional Life and/or Optional Critical Illness insurance coverage, your existing policy(ies) remains under the CBBP group insurance policy that was in place with Canada Life when your coverage began.

Any additional Optional Life and/or Optional Critical Illness Insurance coverage you decide to purchase on or after February 1, 2026, will be provided through Canada Life's FTCi program.

Log in to My Canada Life at Work to learn more about FTCi, the premium rates for coverage, and to apply.

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FOR MORE INFORMATION

The CBBenefits website is a complete information resource, and we encourage you to visit the site any time you're looking for details information about the CBBP, including:

- Background and development of the CB Benefits program, and information about our P&I Committee and its members
- Regular blogs and member newsletters
- Health and Dental Claim forms
- Election, Beneficiary Designation, and other forms you might need
- All the materials mentioned in this Guide