



INFO CAPSULE

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The importance of properly reporting annual salaries to your insurer.

It is important that the annual salary of participants be kept up to date with your insurer. These changes can have a significant impact on life insurance and disability insurance benefits, as these are calculated based on annual salary. It is therefore important to update the salaries of all your eligible employees under your group plan so that your employees and their beneficiaries can receive the maximum benefits in the event of disability or death. Otherwise, the benefits payable will be based on the salary declared to the insurer before the leave or death.

When should I report salary changes?

Salary changes must be reported to the insurer within 30 days of the effective date.



Procedure for updating annual salaries.

You can do the salary change directly through your administrator portal or via email.



Do you have any questions?

If you have any questions, please contact your customer service representative.