

**1 To be completed by the Retiree (Please Print) - see information on reverse**

Last Name: \_\_\_\_\_ First Name & Middle Initial: \_\_\_\_\_

Date of Birth (dd/mm/yyyy): \_\_\_\_\_ Social Insurance Number: \_\_\_\_\_

I elect **not** to continue my coverage past age 65.

I elect to continue my coverage past age 65 in the amount of \$ \_\_\_\_\_ effective \_\_\_\_\_ 20 \_\_\_\_

**Note:** Principal Sum must be a multiple of \$10,000 to a maximum of the level of insurance in effect on the retiree's 65th birthday.

Principal Sum will be reduced by 10% per year to age 75 with no reduction in premium rate.

This reduction in insurance coverage will occur annually on the first of the month following the retiree's birthday.

**Authorization:**

By electing to continue my coverage past age 65, I authorize my Pension Plan to deduct such amounts as may be required for the above insurance coverage.

Failure to make a premium payment when due shall constitute termination of coverage.

The retroactive payment of premiums will not be cause for reinstatement of insurance coverage.

\_\_\_\_\_  
Witness Name

\_\_\_\_\_  
Retiree Signature

\_\_\_\_\_  
Date (dd/mm/yyyy)

\_\_\_\_\_  
Witness Signature

**2 To be completed by the Employer (Please Print) - see information on reverse**

Level of insurance in effect on the retiree's 65th birthday: \$ \_\_\_\_\_

Level of insurance elected by retiree: \$ \_\_\_\_\_ x \$1.50 / 1,000 = \$ \_\_\_\_\_

*(must be a multiple of \$10,000)*

**Total Monthly premium  
rate to age 75**

**Level of insurance in effect per year to age 75**

|         |  |          |  |
|---------|--|----------|--|
| Year 1: |  | Year 6:  |  |
| Year 2: |  | Year 7:  |  |
| Year 3: |  | Year 8:  |  |
| Year 4: |  | Year 9:  |  |
| Year 5: |  | Year 10: |  |

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date (dd/mm/yyyy)

# Group Life Insurance Election to Continue to Age 75 Provisions and Instructions

The retiree is responsible for the below information and for reviewing the election to continue to age 75 provisions in the Group Life Insurance Booklet which can be found at [www.peba.gov.sk.ca/benefits](http://www.peba.gov.sk.ca/benefits).

- Coverage under the Group Life Insurance Plan must be in effect at age 65 in order to be eligible to continue coverage to age 75.
- Coverage under this election to continue provision may continue until the end of the month in which the retiree has his/her 75th birthday.
- A retiree may terminate his/her coverage by giving one months written notice to the Public Employees Benefits Agency.
- A *Designation of Beneficiary* form must be completed and attached to this form.
- Designation may be changed at any time by completing a new *Designation of Beneficiary* form.

## Example:

### ② To be completed by the Employer (Please Print)

Level of insurance in effect on the retiree's 65th birthday: \$ \_\_\_\_\_

Level of insurance elected by retiree: \$ 10,000/20,000 x \$1.50 / 1,000 = \$ 15.00/30.00  
(must be a multiple of \$10,000)

**Total Monthly premium  
rate to age 75**

| Level of insurance in effect per year to age 75 |                  |          |                 |
|---|------------------|----------|-----------------|
| Year 1:   | \$ 10,000/20,000 | Year 6:  | \$ 5,000/10,000 |
| Year 2:   | \$ 9,000/18,000  | Year 7:  | \$ 4,000/8,000  |
| Year 3:   | \$ 8,000/16,000  | Year 8:  | \$ 3,000/6,000  |
| Year 4:   | \$ 7,000/14,000  | Year 9:  | \$ 2,000/4,000  |
| Year 5:   | \$ 6,000/12,000  | Year 10: | \$ 1,000/2,000  |

Authorized Signature

Date (dd/mm/yyyy)