

LAURENTIDE HEALTH SERVICE

PART V - INSURANCE SERVICE

GROUP LIFE INSURANCE

GENERAL INFORMATION

The coverage costs for all group life policies are paid in their entirety by the Laurentide Company, Limited, except in the case of members of the salaried staff, which latter are charged with 50% of the amount of their premiums.

The amount of life insurance given by the Company is based upon the individual's period of service and salary classification. The policies are issued for \$1000, \$1500, \$2000 and \$3000, in addition to which an extra \$100 is given for each three years of continuous service until a maximum of \$5000 is reached.

The length of service of insured employees is determined from the records of the Employment Department.

Increases in the amounts of insurance take effect only on the second day of June next succeeding.

SALARY CLASSIFICATION

Class 1 - Yearly salary below \$1170. - \$1000 Insurance
Class 2 - Yearly salary \$1170 to \$1559 - \$1500 Insurance
Class 3 - Yearly salary \$1560 to \$2000 - \$2000 Insurance
Class 4 - Yearly salary over \$2000 - \$3000 Insurance

SCHEDULE OF INSURANCE

<u>Period of Continuous Service</u>	<u>Amount of Insurance</u>			
	Class 1	Class 2	Class 3	Class 4
Less than 3 years,	\$1000	\$1500	\$2000	\$3000
More than 3 years but less than 6 years,	1100	1600	2100	3100
" " 6 " " " 9 "	1200	1700	2200	3200
" " 9 " " " 12 "	1300	1800	2300	3300
" " 12 " " " 15 "	1400	1900	2400	3400
" " 15 " " " 18 "	1500	2000	2500	3500
" " 18 " " " 21 "	1600	2100	2600	3600
" " 21 " " " 24 "	1700	2200	2700	3700
" " 24 " " " 27 "	1800	2300	2800	3800
" " 27 " " " 30 "	1900	2400	2900	3900
" " 30 " " " 33 "	2000	2500	3000	4000

Over 33 years, \$100 additional for each further period of three years of service to a maximum of \$5000.

INSURANCE OF PENSIONED EMPLOYEES

All employees who are not receiving or may subsequently be granted a pension shall have their insurance continued at the expense of the Laurentide Company, Limited, but the maximum coverage in such instances is limited to \$1500.
individual

CONVERSION PRIVILEGE

When the insurance on the life of an employee terminates by reason of such employee leaving the service of the Laurentide Company for any reason whatsoever, the Sun Life Assurance Company will, on the written request of such employee within one month after his leaving the service of the Laurentide Company, issue to him a policy on any participating form of life or endowment insurance (excluding term insurance). This policy will be for the same amount as his insurance under the Group contract and the premium charged will be based upon the attained age of such employee. No medical examination will be required.