



HOUR BANK Program

The Hourbank Benefits Plan offers three tiers of very comprehensive and competitively priced coverage designed to deliver optimum benefits that meet and exceed your employees' needs and help companies manage per unit costs.

**MCA Alberta Contractors has teamed up with
Canadian Benefit Providers and Assumption Life.**

Key Program Details:

- ✓ **Employer Owned Hour Bank**
 - Employees have benefits while on lay-off but must come back to that employer to maintain benefits.
- ✓ **Set Hour Bank Rules**
 - Employees can maintain benefits for up to 8 months while laid off if they have enough hours in their "bank".
- ✓ **Flexible Hour Bank Rules**
 - Employers can create their own Hour Bank Rules for group with more than 50 employees.
- ✓ **Guarantee Issue / Rates for New Groups or Groups that cannot get claims experience**
 - Three packages to choose from.
- ✓ **Long Term Disability**
 - Guarantee Issue.
- ✓ **Group Administrative Services Provided by MCA**
 - Plan Member enrolment and record maintenance.
 - Providing detailed benefit coverage information.
 - Insurance premium and tax payments.
 - Dental, Medical, and Disability benefit payments.
 - Liaison with insurer for Life and Disability claims payment and management.

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EMPLOYER HOUR BANK GUARANTEE ISSUE

Employer based Hour Bank means that an employee accumulates hours to achieve eligibility for employee benefits when working for that **one Employer**. Any time spent working for a different Employer does not count toward their eligibility.

The hour bank program is designed to provide employee benefits for seasonal, occasional and contract employees. It allows employees to retain benefits while on lay off or when there is not enough work to keep them employed more than part time.

The program has strong incentives to encourage the employee to come back to the Employer after layoff or when work picks up.

HOW IT WORKS

- Every hour an employee works a contribution is made to their hour bank and puts them a step closer to a month of benefits.
- Benefits are provided to the employee at a 'cost' of 150 hours per month. The employee and the employer **share the cost** of the benefits from the very first day of work. The benefits begin the next month after the employee has accumulated 450 hours.
- If the employee works more than 150 hours, the extra hours will be stored for times when the employee does not work the required 150 hours. That helps the employee prepare for any life emergencies while helping to build rapport so that they will work with you again. And by accumulating hours in the Hour Bank, employees can continue to receive benefits (excluding LTD) while not working until they don't have 150 hours in their bank.
- The plans are Guarantee Issue for virgin groups or groups where claims experience is not available.¹
- Employers with an existing benefit plan, for which they can get experience, can apply for an hour bank program. Their rates will be based on their experience.
- Terminated Employees forfeit their hours. Termination can be involuntary (fired) or voluntary (quit).
- Employees who have less than 150 hours and can't / don't reinstate their bank above the 150 hours within 8 months forfeit their hours.
- Maximum number of hours that can accumulate is 1,200.
- Costs to administer the Hour Bank program are \$0.05 / submitted hour.

¹ Associations and trade unions don't / can't necessarily give claims experience for a specific employer

Group with claims experience will be priced based on their experience. All LTD must be quoted, rates are approximate only

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Hour Bank Plans

Gold Plan

Life and AD&D

- Flat \$120,000
- Termination: Age 85

Dependent Life

- Spouse: \$10,000
- Child: \$5,000
- Termination: Age 85

Short-Term Disability (Non-Taxable)

- 70% to a maximum of \$800
- Termination: Age 70

Long-Term Disability (Non-Taxable)*

- 66.67% to a max of \$4,000
- Termination: Age 65

Extended Health Care

- 100% up to unlimited max
- Smoking Cessation: \$500/lifetime
- Fertility Drugs: \$2,500/lifetime
- Paramedicals: \$500/year/practitioner
- Out of Country: \$2M/incident up to 60 days
- Vision Care: \$350/24 months
- Eye Exams: \$75/24 months
- Termination: Age 85, Travel Age 75

Dental Care

- Basic: 100% up to \$3,000/year
- Major: 50% combined with Basic
- Orthodontics: 50% up to \$3,000/lifetime
- Termination: Age 85

Silver Plan

Life and AD&D

- Flat \$70,000
- Termination: Age 85

Dependent Life

- Spouse: \$10,000
- Child: \$5,000
- Termination: Age 85

Short-Term Disability (Non-Taxable)

- 70% to a maximum of \$750
- Termination: Age 70

Long-Term Disability (Non-Taxable)*

- 66.67% to a max of \$3,000
- Termination: Age 65

Extended Health Care

- 80% up to \$5,000 max; 90% thereafter
- Smoking Cessation: \$500/lifetime
- Fertility Drugs: \$2,500/lifetime
- Paramedicals: \$500/year/practitioner
- Out of Country: \$2M/incident up to 60 days
- Vision Care: \$350/24 months
- Eye Exams: \$75/24 months
- Termination: Age 85, Travel Age 75

Dental Care

- Basic: 80% up to \$2,500/year
- Major: 50% combined with Basic
- Orthodontics: 50% up to \$2,500/lifetime
- Termination: Age 85

Bronze Plan

Life and AD&D

- Flat \$50,000
- Termination: Age 85

Dependent Life

- Spouse: \$10,000
- Child: \$5,000
- Termination: Age 85

Short-Term Disability (Non-Taxable)

- 70% to a maximum of \$638 or EI Max
- Termination: Age 70

Long-Term Disability (Non-Taxable)*

- 66.67% to a max of \$2,500
- Termination: Age 65

Extended Health Care

- 80% up to unlimited max
- Smoking Cessation: Not Covered
- Fertility Drugs: Not Covered
- Paramedicals: \$300/year/practitioner
- Out of Country: \$2M/incident up to 60 days
- Vision Care: \$200/24 months
- Eye Exams: \$75/24 months
- Termination: Age 85, Travel Age 75

Dental Care

- Basic: 80% up to \$2,000/year
- Major: 50% combined with Basic
- Orthodontics: 50% up to \$2,000/lifetime
- Termination: Age 85



Hour Bank Plans

Alberta Rates

Gold Plan

Core – No Disability	\$1.62/hr
Core with STD (17 weeks)	\$2.05/hr**
Maintenance Fee	\$0.05/hr

Silver Plan

Core – No Disability	\$1.34/hr
Core with STD (17 weeks)	\$1.75/hr**
Maintenance Fee	\$0.05/hr

Bronze Plan

Core – No Disability	\$1.15/hr
Core with STD (17 weeks)	\$1.49/hr**
Maintenance Fee	\$0.05/hr

LTD Rates*

Average Age

Under 35	\$0.26/hr
35-44	\$0.44/hr
Over 45	\$0.72/hr

Average Age

Under 35	\$0.20/hr
35-44	\$0.33/hr
Over 45	\$0.54/hr

Average Age

Under 35	\$0.16/hr
35-44	\$0.27/hr
Over 45	\$0.45/hr

* All Rates above are approximate only and are subject to change, LTD must be quoted

** STD – 26 weeks available

General Rules for Hour Bank Employees:

- **Hours required to start:** 450 hours
- **Benefit Begin:** 1st day of following month of reaching 450 hours
- **Hours required for monthly benefit to remain in force:** 150 hours/month
- **Benefits terminate when hours fall below minimum of 150:** 1st day of following month
- **Maximum number of hours allowed to accumulate:** 1,200 hours
- **Maximum time allowed to achieve initial hours required (450):** 9 months
- **Maximum time allowed to reinstate benefits:** 8 months
- **LTD Coverage:** Calculated on a case by case basis, see approximate rates

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