



Question and Answer – 2019 AMA Group Insurance Renewal

1. How does the AMA Premium Credit™ work?

The AMA Premium Credit™ is a benefit of our non-profit group insurance plans that cannot be found through other retail insurance plans. Under a financial model called “refund accounting” the insurance company returns excess premiums (gross premiums less claims and expenses) to the AMA. These funds are held in reserve by the AMA to insulate the plans against possible claims fluctuations, and returned to participating members through the credit when reserves are sufficient. Over the past 15 years, the credit has averaged 17% for Disability and Professional Overhead Expense and 18% for Term Life.

2. I would like to buy more coverage, what should I do?

We encourage you to review your needs with one of our insurance advisors, but if you already know the coverage you want to increase and know the amount, you can access the insurance applications online at www.albertadoctors.org. Hover your mouse over “Member Services” and then click “Insurance.”

3. I would like to reduce or cancel coverage, what do I do?

If you pay by cheque for the year, clearly print your instructions on the top of the invoice, sign it, and remit any balance of payment.

If you pay by pre-authorized payments, you may send an email to adium@albertadoctors.org with your instructions. Please include your full name, AMA number, and the coverage type and amount you wish to reduce or cancel. If your instructions are received by December 21st, your payments will be adjusted for the January payment.

4. My spouse wishes to reduce or cancel coverage, what should he/she do?

As insurance coverage belongs to your spouse, we require his/her instructions by fax, email or regular mail to reduce or cancel coverage.

5. Why did my premiums go up?

You may have noticed an increase in your premiums for 2019. There are potentially three reasons for this:

- All plans except for AD&D have age-banded rates, which mean rates increase as you get older (i.e., age 30, 35, 40, 45, etc.). You may have turned one of these ages during 2018.
- Our AMA Premium Credit™ for the Disability and Professional Overhead Expense plans has decreased from 15% in 2018 to 5% in 2019.
- You have added additional coverage during the year.

6. When can I increase my disability insurance using the Guaranteed Insurability Benefit (GIB) rider?

If your statement shows “GIB” below your disability coverage amount, you have this rider. You may use this rider to increase coverage every April up until you reach age 55. You may purchase up to \$2,500 of additional monthly benefit at each option period without proof of good health, but subject to income qualification. We will send you an information package in late March 2019.

If you believe you need to increase by more than these amounts, please contact one of our advisors to discuss your needs and commence an application.

7. I turned 65 in 2018, does that affect my coverage?

Turning age 65 does not impact your eligibility to continue any of our plans.

- The Disability Insurance plan may be continued until age 70 if you are still working.
- The Professional Overhead Expense plan may be continued to age 80 if you are still working and require the coverage in your practice.
- The Term Life and Critical Illness plans may continue to age 75 with no at work requirement.
- The AD&D plan may continue to age 70 with no at work requirement.

8. I fully retired in 2018, how does that affect my coverage?

Disability and Professional Overhead Expense coverage terminates upon retirement. Please advise us by email (adium@albertadoctors.org) or put a notation on your invoice, sign it, and return it to our office.

Term Life, Critical Illness and AD&D coverage does not require you to be actively at work.

9. Can I pay my invoice by credit card?

No, we do not accept credit card payment for insurance premiums.

10. How do I get a summary of my coverage?

The AMA member portal allows you to access a summary of your insurance coverage at any time. Simply login from the link on the top right of the page at www.albertadoctors.org.

11. What are the maximum ages to be insured under the AMA group insurance plans?

Plan	January 1st following the attainment of age:
Disability	70
Professional Overhead Expense	80
Term Life	75
Critical Illness	75
Accidental Death & Dismemberment	75

12. What do the acronyms mean on the statement/invoice?

Term Life:

WOP - Waiver of Premium rider
FIO - Future Insurance Option rider

Disability:

0-30/30/60/90/120 Days - Length of your Elimination (Waiting) Period
GIB - Guaranteed Insurability Benefit rider
COLA - Cost of Living Adjustment rider
OWN OCC - Own Occupation rider
RET PRO - Retirement Protection rider
LIF ACC - Lifetime Accident Total Disability rider
FIO - Future Insurance Option rider

Professional Overhead Expense:

14/30 Days - Length of your Elimination (Waiting) Period
GIB - Guaranteed Insurability Benefit rider

Critical Illness:

CII-WP - Waiver of Premium rider

Accidental Death & Dismemberment

MEMBER - Member Only plan
MBR/FAM - Member/Family plan

ADIUM Insurance Services Inc.

Phone: 780.482.0692

Toll-free: 1.888.492.3486

Email: adium@albertadoctors.org