

First Year Medical Student Orientations 2005

By *Manuela Tesi, Coordinator,
Insurance Services*

It's hard to believe that medical student orientations have come to a close. OMA Insurance would like to welcome all first year medical students and especially those new students at the Northern Ontario School of Medicine – Canada's newest medical school. This was a great way for OMA Insurance staff to talk to students one-on-one and explain more about the services available to members. It was obvious students appreciated our presence and took advantage of the opportunity to ask us lots of questions.

Thanks to all the medical students who took the time to visit our booth.

What is the Domicile Requirement to apply for new or increased coverage under the OMA Insurance Plans?

By *Una Barnes, FLMI, Director, OMA Insurance*



The domicile requirement to apply for new or increased coverage under the OMA Insurance plans was amended on September 1, 2005 to limit eligibility under any plan to members residing in Canada (excluding Quebec).

OMA Insurance will no longer accept applications from members residing in Quebec or in the United States due to certain regulatory requirements.

For example, the Quebec government requires all group policies offering Disability Income insurance to also offer Extended Health Care (EHC) coverage with no evidence of health required. We can't offer this EHC coverage which must meet the legislated RAMQ drug plan requirements with respect to deductibles, coinsurance, maximum rates and other plan provisions. In addition to this, we are unable to provide all documents in French as required under the Quebec Official Language Act. Another concern is that life insurance laws governing applications made in Quebec have other complexities which we are unable to administer.

We are no longer able to accept applications for life insurance coverage from members residing in the United States as various restrictions in numerous states make it impractical for us to administer.

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It is important to note this change does not affect the ability of insured members to maintain coverage already in force regardless of where you move as long as you maintain membership in an eligible association.

As well, members **anywhere in the world** who have the Future Insurance Option or Guaranteed Insurability Benefit rider under the OMA Disability Income plans will still be able to apply to exercise options as they become available to purchase additional disability income coverage.

Association Group or Individual – Which Disability Income Plan Is Best For You?

By: *Manuela Tesi, Coordinator, Insurance Services*

THE STRUCTURE OF DISABILITY PLANS

Private disability income coverage is approved as an individual contract of insurance that is guaranteed not to change prior to age 65 other than as stipulated in the contract or as initiated by you, the owner of the contract of insurance. However, there is an exception to this guarantee under most individual policies relating to the Health Care Profession Rider (HIV, Hep B&C). This rider is provided with no premium cost but the insurer could apply a premium in the future if claims relating to this benefit warrant. Under most private policies, you would have to continue to work full time (defined as at least 30 hours per week in many contracts) after age 65 to maintain disability income coverage.

The OMA Plan provides eligible members with coverage under an Association Group Policy, which contains terms and provisions that have evolved with the changing needs of members over the Plan's 50 year history. The main focus of the OMA Plan is to provide members with the most comprehensive coverage at the lowest cost possible. Changes can be made to the terms and provisions of the plan but **only by agreement** between the OMA and the insurance company. It is important to note that changes to the Plan must be sanctioned by the OMA Board of Directors, which is made up of physicians many of whom are likely to be insured under the Plan. Premiums under the OMA Plan are step rated, increasing at ages 35, 45 and 55 in order to ensure each age group pays a fair premium commensurate with its claims experience. While the premium structure can be changed by the

insurer if premiums are insufficient to pay claims and expenses, this has never happened.

The OMA Insurer, Sun Life of Canada, has no right to terminate the Disability Income Policy. Coverage is portable worldwide as long as you maintain membership in either the OMA or the medical society/association of one of the Atlantic Provinces.

The optional features such as the Cost of Living Adjustment, Guaranteed Insurability Benefit, Own Occupation and Retirement Protection riders offered by the OMA Plan are very similar to those offered by individual disability insurers.

The contract structure of the OMA Plan has benefited insured members over the years because many plan improvements have been automatically extended to all insured members, even those who could no longer qualify for insurance because of their medical history. Recent examples include special provisions for medical missionaries and the introduction of a Parental Leave of Absence provision.

Unique features, the 50 year history of stability, and professional management by OMA salaried employees have contributed to the confidence shown in all the OMA Plans by the more than 18,000 of your colleagues who use them to protect themselves and their families.



Making an Informed Decision When Purchasing a Health and Dental Plan

By: Kim McConnell, Senior Administrator, Benefits Plan

Before purchasing health or dental coverage, doing your homework is an essential step in making an informed decision. There are many different plans available, some with confusing terms and conditions. Here are a few things you should consider.

First, look at the limitations or ceiling provisions in the plan. For example, some plans enforce a yearly maximum, deductible or percentage on prescription medications or other services. Are any of the services a “once in a lifetime” benefit? Are you able to upgrade at a higher premium benefit?

Next, carefully review the rates. Rate schedules for some plans are based on each family member and this can add up to a hefty yearly premium. Unlike life and disability insurance, health and

dental premiums are generally expected to increase due to utilization and inflation for services provided, so you will want to ensure that the rates are affordable.

Emergency medical coverage is vital for those who travel outside their province/country. However, it is important to review the limitations. For example, the maximum amount of reimbursement, any pre-existing conditions, number of days allowed outside your normal province of residence etc.

Finally, be sure you understand how to make an out-of-province emergency medical claim. Most plans require that you contact the travel assistance company before receiving emergency treatment or promptly afterward, if it was not possible to do so before. Failure to do so could result in your claim being denied or limited. You should always carry with you, phone numbers and other information you might need when contacting the out-of-province/country service provider.

For information on OMA Insurance's Extended Health Care and Dental plan, call 416-340-2922 or 1-800-268-7215 (extension 2922).

Retirement Protection Rider under the OMA Disability Income Plan – if you become sick or disabled, are your retirement savings protected?

By Alban Moran, CLU, Insurance Consultant

You know your ability to earn an income is one of your most important assets, so you protect this asset with Disability Income insurance. But what about your savings plan? You work hard to accumulate adequate savings for your retirement, yet you might not be able to continue contributing while disabled.

The Retirement Protection Rider (RPR) is designed to help you stay on track with your retirement savings goals. During a period of sickness or disability, it provides a monthly tax-free benefit to a locked-in, non-registered investment vehicle.

With the RPR, you are in control. You choose the investment vehicle from the portfolio available through Scotiabank, the

fund manager. You also determine when investments and reinvestments take place. Plus, up to 50% of the annual investment income may be withdrawn to pay any taxes you could owe on your investments, depending on the type of vehicle chosen.

Protect your ability to continue saving for your future with the Retirement Protection Rider. For more information on the RPR, contact OMA Insurance at 1-800-758-1641 or 416-340-2918.





Funny Corner!

The doctor took his patient into the room and said, "I have some good news and some bad news."

The patient said, "Give me the

good news."

"They're going to name a disease after you."

Jokes.Net

One afternoon, a man went to his doctor and told him that he hasn't been feeling well lately. The doctor examined the man, left the room, and came back with three different bottles of pills.

The doctor said, "Take the green pill with a big glass of water when you wake up. Take the blue pill with a big glass of water after you eat lunch. Then just before going to bed, take the red pill with another big glass of water."

Startled to be put on so much medicine, the man stammered, "Jeez Doc, exactly what is my problem?" The doctor replied, "You're not drinking enough water."

comedy-zone.net

A doctor met a patient in the hall. Wanting to know if the patient was on his way to therapy, the doctor asked, "Are you coming or going?"

The patient responded, "If I knew that, I wouldn't be here!"

Laughter.com

A man is talking to the family doctor. "Doc, I think my wife's going deaf." The doctor answers, "Well, here's something you can try on her to test her hearing. Stand some distance away from her and ask her a question. If she doesn't answer, move a little closer and ask again. Keep repeating this until she answers. Then you'll be able to tell just how hard of hearing she really is." The man goes home and tries it out. He walks in the door and says, "Honey, what's for dinner?" He doesn't hear an answer, so he moves closer to her. "Honey, what's for dinner?" Still no answer. He repeats this several times, until he's standing just a few feet away from her. Finally, she answers, "For the eleventh time, I said we're having MEATLOAF!"

Paralumun.com/jokesdoctor.htm

Upcoming OMA Insurance Events

October/November 2005

OMA Insurance will be holding information sessions for medical students. Be sure to check with your school representative to find out when we'll be having a session at your campus.

December 2005

More than 18,000 insured members will benefit from another year of good claims experience. Watch your mailbox around mid December for your premium refund cheque!

January 2006

If you have the Future Insurance Option Rider (FIO), this will be your chance to increase your Disability Income Benefit with no health information required provided your income qualifies for the increase. Look for your FIO notice letter. Make sure you don't miss the January 31, 2006 deadline.



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