



CPA

ORDRE DES COMPTABLES
PROFESSIONNELS AGRÉÉS
DU QUÉBEC

Insurance
plans



VISION
CARE



DENTAL
CARE

PRESCRIPTION
DRUGS



HOSPITALIZATION

TRAVEL

HEALTH
CARE



ANNUAL REPORT

DECEMBER

2023

**Prescription drug, health and
dental insurance plans for
members**



VIGILIS

**ANALYZE
IMPLEMENT
SUPPORT**



Convinced that the financial health of members is as important as their physical and mental health, the Quebec CPA Order has established an insurance plan giving them access to adequate personal insurance coverage, at the lowest possible cost. This is a particularly important concern for members who do not benefit from group insurance coverage in their workplace.

The CPA Order's insurance plans is governed by the Act respecting Prescription Drug Insurance.

In order to maintain the personal insurance coverage offered to members, the CPA Order is also required to offer a prescription drug insurance plan at least equivalent to the public plan, to all members and their dependents, regardless of their state of health or the prescription drug use.

Having access to a private prescription drug insurance plan, **members under age 65 and their dependents do not meet the eligibility criteria for the RAMQ public plan.**

However, they can choose between prescription drug insurance coverage from the CPA Order and that of an employer, spouse or other professional association, when available.

Main stakeholders

The **Order's insurance working group**, which has the following mandate:

- The hiring of independent consulting actuaries to evaluate the insurance plans.
- Examine financial results and statistics related to each of the plans already offered on a regular basis.
- Review the plans regularly to ensure they are current and continue to meet the needs of the majority of members.
- Analyse the experts' recommendations and make decisions regarding changes in premiums, benefits or financial arrangements.
- Ensure equitable distribution of annual surpluses to insured members.



Main point of contact for members, **VIGILIS** is an independent firm in personal and group insurance that acts as plan manager.



Normandin-Beaudry is one of the largest Quebec-owned consulting actuaries firms. Their role is to submit research and comparative analysis data to ensure that the plans remain relevant and competitive.

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✦ A unique financial agreement

Objectives



The goal of the Order's Insurance Work Group is to offer you a choice of advantageous plans at annual premiums sufficient to cover expenses.

That's why the agreement negotiated with the insurer provides for an ingenious protection mechanism.

When, in a given year:

Premiums exceed all related costs

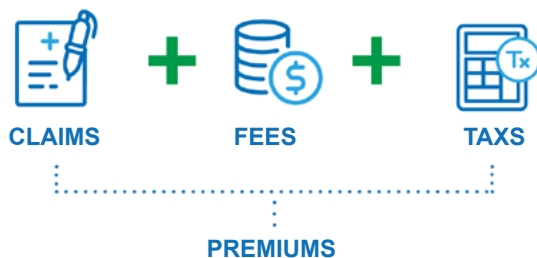
Any premium surplus generated during the policy year is credited to a premium stabilization fund, which serves as a buffer against recurring changes in claims results. Any surplus generated in excess of the stabilization fund's threshold is refunded to participating members, according to their contribution to the plans, thus ensuring that the premium paid is fair and equitable.

The premiums set are insufficient to cover the cost related to the plan

Any losses incurred at the end of the year are then charged to the stabilization fund. Any deficit thus created will be replenished by the surpluses generated in future years, if necessary. Of course, if the plan is in a deficit position, there will be pressure on pricing, in order to avoid recurring deficits.

In summary, the Order's Drug and Health Care insurance plans are similar to a well-managed mutual insurance company.

✦ Premium components



The fees consists of:

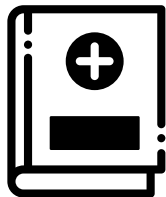
- Administrative expenses and pooling charges
- Inflation / Trend related costs
- Variations in the reserve

Group insurance costs are negotiated annually by Normandin-Beaudry's actuaries with Beneva (formerly SSQ Insurance).

They analyze plan use and market trends for the offered coverage and then determine the pricing to apply.

As such, the higher the amounts claimed by members, the higher the premiums.

2023 Costs Insights



Over the past five years, the average annual premium increase for Order-sponsored prescription drug, health and dental benefits was less than 1%.

Thanks, among other things, to a call-for-tenders that allowed us to negotiate stable costs in the past, participating members have benefited from very advantageous premium rates for several years.

This year's picture is different for several reasons, including the increased use of the plans, as the amounts claimed far exceeded the premiums paid in the course of the year.

Other factors put pressure on costs:

The economic context

Inflation is driving up costs for the same service being claimed. You may have noticed that your drug and health care bills have probably jumped in the last few months.

Significant increase in the *Dental Fee Guide*

This guide, published annually, serves as a reference for dentists in establishing their fees. These fees alone have increased by 10% in the past year, which has a direct impact on the costs of the plans.

Evolution of the group's demography

The average age of insured members in the group has increased. According to available market data, the older a person gets, the higher his average claims.

Despite the increased costs resulting from these factors for 2024, the plans available to you remain competitive and include the following benefits:

- Access to comprehensive group insurance coverage including travel insurance for everyone, regardless of your health. Be aware that it can be difficult to get such coverage at a reasonable cost when your health deteriorates, or you get older.
- The Order's insurance plans offer flexibility and peace of mind through choice of options. In addition to having improved coverage for medications, compared to that offered by the RAMQ, you can, if you wish, obtain reimbursement of expenses incurred from health professionals and other medical expenses.

Even small gesture count



Tips and tricks to take care of yourself and save money

Shop your pharmacy!

Few people are aware that the costs of medication can vary greatly from one pharmacy to another.

Thanks to the [Prescription-drugs search tool](#) available in your Beneva Customer Centre, you can confirm coverage and compare prices of pharmacies in your area.

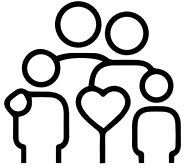
Save on volume purchase

Are you taking medication on a regular basis? By purchasing a three months' supply, when possible, you will reduce your visits to the pharmacy and avoid paying the pharmacist's professional fees and the deductible per prescription every month.

Shop for your healthcare professionals

If you choose them carefully and according to your needs – while looking for the best prices – you will save and help limit the cost increases within the plans.

Reminder of the definition of eligible dependents



In accordance with An Act respecting prescription drug insurance, you must maintain coverage under the plan sponsored by the Ordre for your eligible dependents if they are not covered by a group health insurance plan.

You must insure your spouse, either legally married or common-law. Your **common-law spouse** is considered an eligible dependent if he/she has lived with you for at least 12 months or regardless of the duration when a child is born of such union.

In the event of a divorce from your spouse or a separation from your common-law spouse, you cannot maintain the coverage. You must therefore notify us so that we may adjust your premium.

A **child** over whom you or your spouse exercise parental authority or would exercise it if he were a minor and for whom you or your spouse assume the support, meets the definition of dependent. To be eligible, your child must be unmarried and under the age of 21, or 21 or older but under 26 and studying full-time at a recognized educational institution.

ATTENTION! The insurance programs offered by universities do not satisfy the requirements of the law and are only supplementary coverage to a drug insurance plan. You must therefore maintain coverage for eligible children under your insurance plan with the Ordre.

For more information on An Act respecting prescription drug insurance:
<https://www.ramq.gouv.qc.ca/en/citizens/prescription-drug-insurance>