



VISION
CARE



PRESCRIPTION
DRUGS

DENTAL
CARE



HOSPITALIZATION

TRAVEL



HEALTH
CARE

+ ANNUAL REPORT

DECEMBER
2024

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



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.

+ Table of content

Financial agreement	4
Premium components	4
2024 Costs Insights	5
Hints and tips for saving	6
Definition of eligible dependents	7

✦ 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

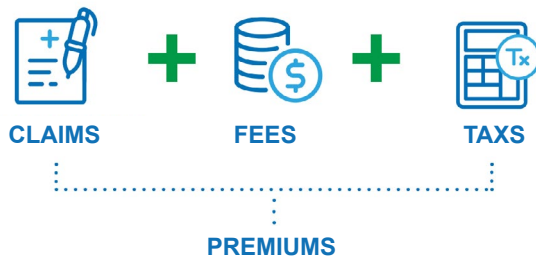
Any premium surplus generated during the policy year is credited to a premium stabilization fund, which serves as a buffer against recurring changes in claims results. Any surplus generated in excess of the stabilization fund's threshold is refunded to participating members, according to their contribution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

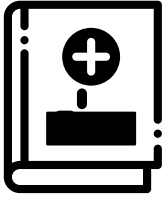
- Administrative expenses and pooling charges
- Inflation / Trend related costs
- Variations in the reserve

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.

2024 Costs Insights



Despite our ongoing efforts to control the increase in premiums, a 16.5% increase this year for medications and health care is required to maintain the plan's financial health.

For dental care, a 5% increase is required considering the use of the plan and the annual review of the *dental Fee Guide*.

+ 10% to cover the amounts claimed

In 2024, the amounts claimed exceeded the premiums paid during the year due to increased use of the plans and the effect of inflation on the cost of services.

Thanks to the negotiation efforts of the Order's insurance working group, the 10% increase is consistent with what is currently observed on the market.

+ 5% to reimburse a portion of our accumulated financial deficit

In recent years, claims have been significantly higher than premiums paid due to increased use of the plan. This situation has generated a significant financial deficit. It is therefore necessary to adjust premiums to return to a balance between premiums paid and claims and thus ensure the financial sustainability of the plan.

It is also thanks to negotiation efforts that the deficit reimbursement margin was limited to 5%.

+ 1,5 % to reflect a change resulting from the RAMQ's public plan

The reimbursement level for prescription drugs under the basic option corresponds to the minimum reimbursement percentage established by the RAMQ (currently 67%).

Since this percentage has been increased to 68%, we are required to adjust the reimbursement offered by the basic plan for drugs to 68% and to adjust premiums to take into account higher future reimbursements.

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.



Even after 65, you can continue to enjoy these important protections by subscribing to the comprehensive health care insurance plan, without prescription drug coverage.

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.

Amounts paid to reimburse expenses for major claimants and insured persons experiencing emergencies abroad exceeded **\$4.5 million**



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.

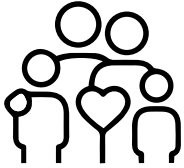
Save on volume purchase

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>