

## 2021 Billing calendar

### Monthly premium payment – Three possible methods:

1. **By pre-authorized debit** – This payment method ensures timely payments, improves security and reduces paperwork and mailing costs. To benefit from this payment method:
  - Fill out the *Policyholder Pre-Authorized Debit (PAD) Agreement* form (F54-863A) available at [ia.ca/business/forms](http://ia.ca/business/forms), in the *Administration – Forms and Return Envelopes* section.
2. **Online** – This payment method improves security, registers your payment promptly and reduces paperwork and mailing costs. Here is useful information:
  - Make your payment via your banking institution’s website.
  - Enter the reference number: composed of the prefix GR, followed by six (6) digits for your policy number and four (4) digits for your division number. For example, if your policy number is 9999 and your division number is 1, the reference number is: GR0099990001.
  - Do not combine payments for different policies or different divisions. Payments must be made separately.
3. **By cheque** – Here is useful information:
  - Make your cheque payable to **iA Financial Group**.
  - Include a copy of the premium notice **or** indicate the policy number, the division numbers and the amount to apply to each division on the back of the cheque.
  - Send all documents to the address shown on the premium statement.

Any questions about these payment methods? Contact us by email at [accounting.group@ia.ca](mailto:accounting.group@ia.ca).

### Billing calendar – Here are key dates, depending on the payment method selected:

Billing month	Online or by cheque		By pre-authorized debit <sup>(1)</sup>
	Premium statement issue date <sup>(2)</sup>	Payment due date	Premium statement issue date <sup>(2)</sup>
January	December 12, 2020	January 1, 2021	December 15, 2020
February	January 23, 2021	February 1, 2021	January 26, 2021
March	February 20, 2021	March 1, 2021	February 23, 2021
April	March 20, 2021	April 1, 2021	March 23, 2021
May	April 24, 2021	May 1, 2021	April 27, 2021
June	May 22, 2021	June 1, 2021	May 25, 2021
July	June 19, 2021	July 1, 2021	June 22, 2021
August	July 24, 2021	August 1, 2021	July 27, 2021
September	August 21, 2021	September 1, 2021	August 24, 2021
October	September 18, 2021	October 1, 2021	September 21, 2021
November	October 23, 2021	November 1, 2021	October 26, 2021
December	November 20, 2021	December 1, 2021	November 23, 2021
January	December 18, 2021	January 1, 2022	December 21, 2021

<sup>(1)</sup> If your payment method is pre-authorized debit, premiums will be withdrawn automatically from your bank account on the date you selected on the *Pre-Authorized Debit (PAD) Agreement* form.

<sup>(2)</sup> Premium statements are available in My Client Space two days following their issue date. Only plans administered at iA Financial Group will receive premium statements.

**Important:** If the entire premium for your group policy has not been received by the end of the grace period, you will receive a letter reminding you that your premium payment is overdue. If the entire payment has still not been received within 45 days of the due date, health and dental claim reimbursements for all plan members under the group policy will be suspended.

## Calculation of prorated adjustments

Prorated adjustments are calculated on a 30-day period, regardless of the number of days in the month where the adjustment is effective.

Below are examples of prorated adjustment calculations:

### 1. New plan member

Coverage effective July 4, 2021. Processed on the July 2021 premium statement.

Monthly health premium: \$125.82

Monthly dental premium: \$95.29

Monthly life premium: \$31.80

How many days do we charge to the client?	<b>30 days - 3 days = 27 days</b>
What is the prorated health premium amount?	$\$125.82 / 30 \text{ days} \times 27 \text{ days} = \$113.24$
What is the prorated dental premium amount?	$\$95.29 / 30 \text{ days} \times 27 \text{ days} = \$85.76$
What is the prorated life premium amount?	$\$31.80 / 30 \text{ days} \times 27 \text{ days} = \$28.62$
What is the total amount to be charged to the client?	$\$113.24 + \$85.76 + \$28.62 = \$227.62$

### 2. Termination of member coverage

Termination effective February 7, 2021. Processed on the March 2021 premium statement.

Monthly health premium: \$98.06

Monthly dental premium: \$129.80

How many days do we reimburse to the client?	<b>30 days - 6 days = 24 days</b>
What is the prorated health premium amount?	$\$98.06 / 30 \text{ days} \times 24 \text{ days} = \$78.45$
What is the prorated dental premium amount?	$\$129.80 / 30 \text{ days} \times 24 \text{ days} = \$103.84$
What is the total amount to be reimbursed to the client?	$\$78.45 + \$103.84 = \$182.29$

### 3. Change of coverage

Change of coverage from Single to Family effective June 21, 2021. Processed on the July 2021 premium statement.

Monthly health premium – Single Coverage: \$55.76

Monthly health premium – Family Coverage: \$156.54

Monthly dental premium – Single Coverage: \$29.48

Monthly dental premium – Family Coverage: \$73.74

**N. B.** Since the June premium was already paid, the adjustment will only include the difference between the Family and the Single coverage premiums.

How many days do we charge to the client?	<b>30 days - 20 days = 10 days</b>
What is the prorated health premium amount?	$(\$156.54 - \$55.76) / 30 \text{ days} \times 10 \text{ days} = \$33.59$
What is the prorated dental premium amount?	$(\$73.74 - \$29.48) / 30 \text{ days} \times 10 \text{ days} = \$14.75$
What is the total amount to be charged to the client?	$\$33.59 + \$14.75 = \$48.34$