

COMMUNIQUÉ

To Group Insurance plan administrators
Annual update

2024 maximum insurable earnings

In accordance with the Employment Insurance (EI) Act, the Canada Employment Insurance Commission will increase the annual maximum insurable earnings (MIE) from \$61,500 to \$63,200, effective **January 1, 2024**. Short-term and long-term disability insurance plans that are subject to the EI maximum benefit or that contain provisions associated with the MIE will be adjusted accordingly. Any necessary adjustments to short-term and long-term disability insurance premiums will be reflected on the January 2024 billing statement.

The table below highlights the MIE changes:

MAXIMUM INSURABLE EARNINGS	2024	2023
ANNUAL	\$63,200	\$61,500
MONTHLY	\$5,267	\$5,125
WEEKLY	\$1,215	\$1,183
MAXIMUM WEEKLY EMPLOYMENT INSURANCE BENEFIT (55% OF MIE)	\$668	\$650

If you have any questions about employment insurance, visit the Government of Canada website at www.canada.ca/en/employment-social-development.html.

For any other questions, please contact your advisor or your iA Financial Group Account Executive.

You, as the plan administrator, have an important role to play in informing your plan members about their group insurance plan. We also look to your support to give them all explanatory and administrative documents upon enrolment or upon request. We will help you show them where they can consult this documentation if it is not available in hard copy. If you have any questions, please feel free to consult your administrator's guide or to contact your local Account Executive or Client Relationship Manager.

This communiqué and past publications are also available on our website ia.ca.