

## Waiver of Basic Life Insurance Coverage

For group life insurance payable by The Canada Life Assurance Company

Retired members: Use this form to waive payment of your Basic Life Insurance (BLI) benefit from the Government of Ontario.

**IMPORTANT:** Contact OPB to discuss the implications of waiving this coverage.

OPB client number

**OPB client information** - Please read page 2 before completing this form

OPB client last name (please print)	OPB client first name	Initials
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Acknowledgement** (check one) - Complete section B **only** if Power of Attorney is in effect for the OPB client

<input type="checkbox"/> <b>Section A - Waiver by OPB client</b>  <hr/> <p style="text-align: center;">OPB client (first and last name)</p> <p>I have read the information on page 2 of this Waiver, and I understand the implications of my decision.</p> <p>I am aware that by completing this form I am cancelling basic life insurance coverage provided by the Government of Ontario.</p> <p>I am also aware that my decision is final and cannot be revoked.</p>	<input type="checkbox"/> <b>Section B - Waiver by Power of Attorney (POA)</b> Attach proof of POA if not already provided to OPB  <hr/> <p style="text-align: center;">Power of Attorney (first and last name)</p> <p>I am the person acting under a lawful Power of Attorney, for the retired member to whom this Waiver relates. I acknowledge that I have read the information on page 2 of this Waiver, and that I understand the implications of this decision.</p> <p>I am aware that by completing this form I am cancelling basic life insurance coverage provided by the Government of Ontario for the above-named retired member.</p> <p>I am also aware that this decision is final and cannot be revoked.</p>
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### Sign and date

I hereby agree to release, remise and forever discharge OPB, the *Public Service Pension Plan*, the Government of Ontario, and The Canada Life Assurance Company and their predecessors and successors, members of their Board of Directors, officers, employees and agents, from and against all claims, demands, damages, expenses or liabilities of any kind arising from this Waiver or the explanation about the Waiver to me, my estate, the assignees, my heirs or other beneficiaries, including without limitation, the payment of basic life insurance.

Date signed (YYYYMMDD)

Contact telephone



OPB client signature, OR Power of Attorney signature (if POA is in effect)



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### About the Waiver of Basic Life Insurance Coverage

#### Background information

On retirement, the basic life insurance coverage provided to members of the PSPP is reduced to a single payment of \$2,000. This is payable upon death to the person (or persons) whom the OPB client has designated as his or her beneficiary(ies). The premiums for this coverage continue to be paid by the Government of Ontario. Please note that the basic life insurance amount may differ for members of GO Transit, LCBO or Justices of the Peace.

#### Premiums are a taxable benefit

The federal government legislates that the annual cost of these premiums are a taxable benefit. This amount appears on the T4A form in the *Other Income* box (28). As a result, some retired members are required to pay income tax on the premiums that are paid by the Government of Ontario on their behalf.

#### Basic life insurance coverage is optional

Because of tax implications you have the option to cancel basic life insurance coverage upon your retirement, or any time after you begin to receive a pension from the PSPP.

You should consider this option carefully and contact OPB before making your decision.

**If you cancel basic life insurance coverage, your decision is final and cannot be revoked.**

#### Privacy policy

Personal information on this form is being collected, used and maintained on behalf of Canada Life in order for Canada Life to administer life insurance policies. Your personal information may be disclosed to third parties under contract with OPB and/or Canada Life, to assist in completing these services. Information provided in this form will not be used for any purpose other than administering life insurance benefits.

Questions or concerns regarding OPB's Privacy Policy can be directed to the OPB Privacy Officer at (416) 364-5035 or toll-free 1-800-668-6203 (Canada & USA).

Questions or concerns regarding Canada Life's privacy policy should be directed to:

The Canada Life Assurance Company  
Group Life Benefits  
30 Osborne Street North  
Winnipeg MB R3C 1V3  
1-800-874-5899