



Optional Life Insurance

Optional Life Insurance is available to all employees of *Mechanical Contractors Association of Alberta* through our Employee Benefit Plan with Equitable Life. You can supplement the Basic Group Life Insurance coverage under your benefit plan for yourself and/or your spouse. You will be required to prove that you are in good health by completing a number of health questions before Equitable Life will approve your coverage.

How much can I get?

Optional Life insurance is available to you and your spouse in units of \$10,000 up to a maximum of \$250,000.

What does it cost?

Premiums are based on your age, gender, smoking status and amount of coverage applied for and will be conveniently deducted from your pay.

To calculate how much Optional Life insurance will cost you, find the rate in the table below for your age, gender and smoking status, multiply that by the amount of coverage that you would like and then divide that number by 1,000. This is your monthly premium.

Example: Male aged 47 that is a non-smoker and wants \$120,000 in Optional Life insurance. Monthly premium will be \$18.48 ($120,000 \times 0.154 = 18,480 / 1,000 = \18.48)

Optional Life Rates (per \$1,000 of coverage):

Age Band	Smoker		Non-Smoker	
	Male	Female	Male	Female
Under 25	0.108	0.045	0.054	0.022
25 – 29	0.105	0.054	0.053	0.028
30 – 34	0.105	0.077	0.053	0.039
35 – 39	0.120	0.113	0.061	0.057
40 – 44	0.189	0.172	0.096	0.087
45 – 49	0.305	0.272	0.154	0.138
50 – 54	0.520	0.429	0.262	0.217
55 – 59	0.849	0.652	0.428	0.329
60 – 64	1.165	0.832	0.587	0.419
65 – 69	2.806	1.637	1.605	0.967

How do I apply for Optional Life?

To apply for Optional Life, you will need to complete the Equitable Life Health Statement form. Sign the form and then mail to the Waterloo, Ontario address noted on the bottom of the form.

Equitable Life will notify you by mail if you have been approved or declined coverage.