



SMA Life Insurance FOR RESIDENTS

The Manufacturer's Life Insurance Company



Help protect your family's financial future

When you're younger, it can be tough to see the value of life insurance. But are you paying off student loans? Maybe you're buying your first home, getting married or just starting to have children. If you're not, why not think a step ahead and be prepared with insurance coverage? After all, it's much more affordable to purchase life insurance when you're young and healthy. See the highlights below to learn how SMA Life Insurance for Residents makes it easy to get started!

Highlights

- The first \$100,000 of coverage is paid for you by the University of Saskatchewan through the RDoS contract while you are a full-time medical Resident
- Up to \$5,000,000 in coverage is available to you
- Receive a cash advance of up to 50% of your coverage (up to \$200,000) if you are diagnosed as terminally ill with less than 12 months to live
- You can customize your coverage with optional riders

How can SMA Life Insurance help?

Once you choose a coverage amount of up to \$5,000,000, that amount will go to your family or chosen beneficiary if you pass away while the coverage is in effect. It's a cash benefit they can use any way they please, from paying off the mortgage to university tuition, a retirement fund, or just maintaining their day-to-day lifestyle.

All member Residents are eligible to apply for \$100,000 of guaranteed SMA Life Insurance. **100% of premiums for this coverage are paid by the University of Saskatchewan through the Resident Doctors of Saskatchewan (RDoS) agreement.**

You are eligible to apply for this plan if you are:

1. A full-time medical Resident, training in the province of Saskatchewan;
2. A member of the Saskatchewan Medical Association; and
3. Under age 75.

How much coverage is available to me?

Once you apply, **you will automatically be insured for \$100,000 of Life Insurance at no cost to you**, without having to provide proof of insurability. The premium is paid by the University of Saskatchewan through the RDoS agreement **while you are a Resident.**

Can I apply for more coverage?

Yes! The first \$100,000 in coverage will be provided at no cost to you. Beyond that, you can apply for up to \$5,000,000 of total coverage and pay the associated premiums once your application is approved. Your spouse¹ is also eligible to apply. Contact the SMA for more information.

In the event of your death, your coverage amount will be paid to your designated beneficiary. If the beneficiary is not living at that time, or if a beneficiary has not been designated, the payment will be made to your estate.

¹Spouse means your spouse by marriage or under any other formal union recognized by law, or a person of the opposite or of the same sex who you have identified as your spouse in public for at least the last year.



What other benefits and features are available?

You can take advantage of these value-added benefits and features:

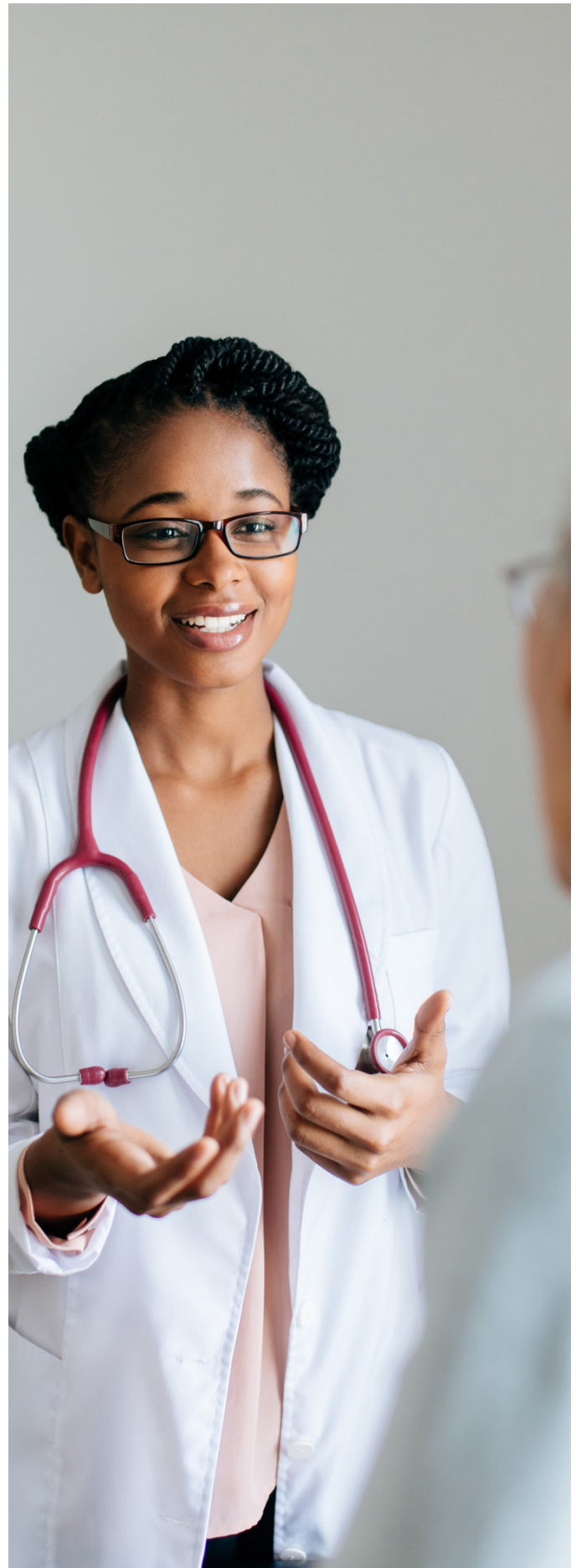
Living Benefit

If you become terminally ill with less than 12 months to live, you may receive a cash advance of up to 50% of your life insurance benefit, to a maximum of \$200,000, subject to approval by Manulife. Your beneficiary will receive the remaining benefit amount upon your death.

Waiver of Premium Rider

Your coverage continues at no charge if you become totally disabled for three continuous months before the age of 65, and you provide evidence to the Company within 12 months of your total disability.

- You are considered to be totally disabled if you are unable to perform the substantial duties of your regular occupation as a result of sickness or injury and are under the regular care of a physician and are not engaged in any other gainful occupation.
- The coverage will continue without payment of premium from the date your total disability begins, until the date you either are no longer totally disabled, or the date you fail to give Manulife proof of continued total disability, or on the May 1 that falls on or after your 75th birthday, whichever is earlier.



Optional Rider

Future Insurance Option Rider

This rider allows you to add additional coverage onto your base coverage, up to the plan maximum, even if your health condition has changed. You may exercise this option within 60 days of the following events:

- Completion of a Residency program
- Marriage or eligible common-law relationship
- Birth or legal adoption of a child
- Attainment of age 25, 30, 35, 40, 45, 50 or 55

To exercise this rider, you must be actively at work at the time of your application. Under this rider, you can add \$50,000 to \$500,000, as long as you don't exceed the plan maximum. This rider ends on the May 1 that falls on or after your 55th birthday.

What happens to my life insurance when I finish my Residency program?

Your coverage continues provided you remain a member of the SMA. If you choose to continue your coverage at this point, you will be responsible for all premium payments, including the original \$100,000 currently paid for by the University of Saskatchewan under the RDoS agreement.

Can I convert this coverage to an individual plan not associated with SMA?

If you're insured under this plan and are between the ages of 21 and 70, you can convert the full amount of your coverage to an individual life policy with Manulife, without the need to submit proof of good health.

If your insurance terminates because the group policy is cancelled before the age of 70 and the insurance which terminated is not replaced by another insurer, coverage will automatically continue for 31 days after the termination date.

If you apply within this 31-day period, some or all of your coverage may be converted to an individual life policy, without having to submit proof of good health. Conversion will be to a comparable Manulife individual policy.

When will my Life Insurance under this plan terminate?

Your coverage will terminate on the earliest of the following dates:

- The date you are no longer a member of the SMA;
- If you fail to pay the premium, subject to the grace period of 30 days;
- The date of conversion to an individual life insurance policy.
- The date this plan is terminated;
- The first of the month following the date you notify the SMA in writing that you wish to terminate this coverage;
- The May 1 that falls on or after your 75th birthday; or
- The date of your death.

What are the exclusions?

No benefit will be paid if death results from suicide or self-destruction (while sane or insane) that occurs before the insurance has been in effect for two continuous years.



Who do I contact if I have questions or want to apply?

Saskatchewan Medical Association

201 – 2174 Airport Drive
Saskatoon, SK S7L 6M6

Call **306 244-2196**
or toll-free in SK: **1 800 667-3781**

Email: **insurance@sma.sk.ca**

www.sma.sk.ca

The SMA administers this Life Insurance Plan and is available to answer questions regarding coverage and provide any necessary forms. The insurer of this plan is The Manufacturers Life Insurance Company (Manulife). This brochure provides the highlights but not all the details of the SMA Life Insurance Plan. The complete terms, conditions, exclusions and limitations governing the insurance coverage are found in the group insurance policy number 17848 issued to the Saskatchewan Medical Association by The Manufacturers Life Insurance Company (Manulife).



Plans are underwritten by
The Manufacturers Life Insurance Company.

Manulife, Manulife & Stylized M Design, and Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

© 2020 The Manufacturers Life Insurance Company. All rights reserved. Manulife, PO Box 670, Stn Waterloo, Waterloo, ON N2J 4B8.
Accessible formats and communication supports are available upon request. Visit [manulife.ca/accessibility](https://www.manulife.ca/accessibility) for more information.