



**ADIUM**  
Insurance Services Inc.



Proudly endorsed by CFMS

## Insurance for Medical Students

**Dedicated to serving Alberta's  
medical profession.  
Our specialty is you.**

 **Manulife**



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Underwritten by:

**The Manufacturers Life Insurance Company**

# Insurance for Medical Students

## Apply today! Secure your future.

The Alberta Medical Association (AMA), through its insurance subsidiary ADIUM Insurance Services Inc. (ADIUM), has been offering competitive group insurance programs for the exclusive benefit of its members since 1950.

As a medical student, you are investing substantially in your future. The AMA, through ADIUM, offers students Disability and Life Insurance to help protect you and your family now when you are starting out, and can also help you establish a base of protection you can build on as your financial and personal responsibilities increase in the future.

## Who is eligible?

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

- a full-time undergraduate student in a school of medicine or faculty of medicine in Alberta,
- a member of the AMA, and
- under age 65.

## How are premiums calculated?

Premiums are based on the coverage amount, smoking status, sex and age band (please see Rate Schedule on page 9 for age bands). Rates change on the policy anniversary date (January 1) coinciding with, or following, your attainment of the new age band. Premiums are not guaranteed and can change annually on the policy anniversary date.

## Are there savings opportunities?

There are two AMA Premium Credits™ available:

- First and second-year students receive a 100% AMA Premium Credit on Disability Insurance and the first \$100,000 of Term Life Insurance.
- Third -and final-year students receive an 80% AMA Premium Credit on Disability Insurance and the first \$100,000 of Term Life Insurance.

For more details, please see our Insurance Rate Schedule on page 9. The AMA Premium Credit™ is a benefit of the AMA's non-profit group insurance plans that cannot be found in other retail plans.

## When does my coverage begin?

Your insurance coverage begins on:

- the date the application is received by the AMA if you apply before you finish medical school;
- your medical school start date if the AMA receives your application before you start medical school;

## Is my coverage portable?

Once you complete medical school and begin your residency training, coverage is portable anywhere in the world, subject to a nominal AMA membership fee.

## What happens when I finish medical school?

Your disability and life insurance continues seamlessly after you complete medical school and begin residency training. On the policy anniversary date following completion of medical school, you will automatically be issued the Cost of Living Adjustment and Guaranteed Insurability Benefit riders and you will be given the option to choose the Own Occupation, Retirement Protection and Lifetime Accident Total Disability riders, all without proof of good health.



### AMA Premium Credit™

Resident and first year in practice AMA members receive a 50% AMA Premium Credit™ on our Disability Insurance plan. Thereafter, credits for the Disability and Life Insurance plan are based on the financial experience of the plans and are not guaranteed.

# Disability Insurance

The Alberta Medical Association's (AMA) comprehensive and affordable Disability Insurance (DI) plan helps protect you if you become seriously ill or injured. Disability insurance helps protect you against the toll that a disability could have on your earnings potential by providing you with a monthly tax-free benefit you can use however you want. It can even help cover your living expenses and student loans.

And, by investing in the AMA Disability Insurance plan now, you can take advantage of a better health record while you're young – any changes in health may prevent you from obtaining coverage later.

## How much coverage can I get?

Your coverage keeps pace with your needs as you progress through medical school and into practice.



**Submit a completed application - you will be required to complete a telephone interview to obtain your health history.**

## Maximum Monthly Coverage from All Sources

	University of Alberta	University of Calgary
1 <sup>st</sup> and 2 <sup>nd</sup> year students	\$1,500 per month	\$1,500 per month
3 <sup>rd</sup> year students	\$2,500 per month	\$4,000 per month
4 <sup>th</sup> year students	\$4,000 per month	N/A

**NOTE:** Your coverage will increase automatically when you commence your 3<sup>rd</sup> and 4<sup>th</sup> year (if applicable) of study, and premiums will adjust the following January.

## What is an Elimination Period (EP)?

The Elimination Period (EP) is the time between the onset of the disability and the time that the disability benefits become payable. As a student, your coverage is issued with a 90-day EP.

## What is the Total Disability Insurance Benefit?

You are eligible to receive full disability insurance benefits if: you are unable to attend a full-time undergraduate medical school program as a result of sickness or injury, are under the regular care of a physician, and are not engaged in any gainful occupation.

## What is the Partial Disability Insurance Benefit?

The partial disability insurance benefit can help ease you back to medical school on a part-time basis, while under the regular care of a physician. You are considered to be partially disabled if, as a result of sickness or injury, you can only attend medical school at least one-half the time normally required.

During the first 36 months of partial disability, you will receive 50% of your monthly benefit. After 36 months, you will receive 25% of your monthly benefit.

## What is Presumed Total Disability?

You will qualify for full disability insurance benefits if you totally and irrecoverably lose:

- the power of speech;
- sight in both eyes;
- hearing in both ears; or
- the use of both hands or of both feet.

## Is HIV, Hepatitis B/C coverage automatically included?

Yes, if you test positive for the Human Immunodeficiency Virus (HIV), or if it is determined that you are a carrier of the Hepatitis B Virus (acute Viral Hepatitis) or Hepatitis C Virus and are in an asymptomatic infectious state, you will be considered eligible for this benefit, provided that, before the age of 65, such condition:

- requires you to disclose your condition to patients by regulations approved by an appropriate governmental authority, hospital board or an applicable medical regulatory body or licensing authority; or
- results in a limitation of the study of medicine as a consequence of regulations approved by an appropriate governmental authority, hospital board or an applicable medical regulatory body or licensing authority, and as a consequence of either of the situations described above, you are under the regular care of a physician and you are unable to perform either:

- one or more of the essential duties of your Regular Occupation (meaning the full-time undergraduate medical school program in which you are engaged immediately preceding the onset of Total or Partial Disability, whichever occurs first); or
- the important duties of your Regular Occupation at least one-half of the time normally required.

If these circumstances apply, on completion of the Elimination Period, you'll receive a monthly benefit in accordance with the terms of this policy governing the calculation of the Partial Disability benefit.

### What is the Survivor Benefit?

If you die during a period of disability for which the Elimination Period has been completed and monthly disability insurance benefits are payable, a survivor benefit of three times the last month's disability benefit is payable to your estate.

### Additional features automatically included

These riders are automatically included.

- **Cost of Living Adjustment (COLA) rider**  
This rider increases your monthly disability benefit annually in accordance with the Alberta Consumer Price Index, subject to an annual maximum of 6%, once you have been disabled for 12 consecutive months. It is automatically included with your disability coverage.
- **Guaranteed Insurability Benefit (GIB) rider**  
There is no need to be concerned about whether you will qualify for Disability Insurance coverage when you are older. The GIB rider allows you to increase your insurance coverage as your needs increase after completing medical school, without having to provide medical evidence of good health, as long as your income qualifies.  
GIB option periods occur every year in the month of April, up to age 55. You will also be able to exercise a GIB option during the 60 days following successful completion of a medical residency program.  
Once you complete medical school, this rider will automatically be added to your coverage.

### Optional riders you may choose to add

- **Own Occupation rider**  
This rider expands the definition of Total Disability and enables you to be considered totally disabled from your regular occupation and receive benefits if you return to work performing different duties, even if you suffer no loss of income.  
This rider may be added to your coverage, without proof of good health, within 60 days of the policy anniversary date next following your graduation from medical school.
- **Retirement Protection rider**  
This rider helps keep your retirement plan on track by providing a monthly contribution to an investment account beginning after 90 consecutive days of Total Disability, and continuing for each month you remain totally disabled, up to age 65.  
This rider may be added to your coverage, without proof of good health, within 60 days of the policy anniversary date next following your graduation from medical school.

### Lifetime Accident Total Disability Rider

This rider is available to members 59 years of age or younger. Benefits are payable for an insured member's lifetime if you suffer a Total Disability that is the result of an injury. This rider may be added to your coverage, without proof of good health, any time after the policy anniversary date next following your graduation from medical school.

### How are benefits integrated with other plans?

If you were a medical student when you first became disabled, the benefits payable under AMA Disability Insurance (policy 4327) will be reduced by the benefits payable to you under any other disability benefits from another individual insurance policy issued after the effective date of coverage under the AMA Disability Insurance plan.

### What are the exclusions?

No benefits are payable for any disability:

- resulting from declared or undeclared war;
- resulting from voluntary participation in a riot or act of civil disobedience;
- resulting from injuries sustained or sickness contracted while in the military services of any country at war, whether such war be declared or undeclared;
- resulting from normal pregnancy and/or childbirth; or
- occurring during any period of imprisonment or confinement in a similar institution.

## When does my coverage end?

Coverage terminates on the earliest of the following:

- upon termination of this policy by the AMA;
- on the 1<sup>st</sup> day of the month following receipt by the AMA of your written request to terminate coverage;
- January 1 following the date you turn 75 years of age;
- the date you withdraw or are terminated from the program of medical studies prior to graduation as certified by the medical school concerned;
- January 1 following the date you graduated from medical school if you do not begin a residency program within this period, except as set out in the Parental Leave of Absence for Insured Members covered as a Medical Student provision of this policy;
- January 1 following the date of termination of your membership in the AMA;
- the date on which you fail to make the required premium payment, subject to the grace period of the policy;
- on the date of your retirement, or the date you are no longer practicing medicine, if you are age 65 or over;
- at age 65 if benefits were received to age 65 or the date you received 24 months of benefits if such date is beyond your 65<sup>th</sup> birthday; or
- on the date of your death.

## Term Life Insurance

Term Life Insurance is a smart, affordable way to get extra protection and to help ease the financial burden on your loved ones in the event of your death. The best time to purchase life insurance is now – while you're healthy. And, as your lifestyle changes, your financial obligations grow or your family expands, your life insurance coverage needs to be re-evaluated to ensure it meets your needs. There are no savings or cash values as part of the plan – it is purely life insurance protection at an affordable rate. Premiums are based on your age, sex and smoking status.

### How much life insurance is available?

\$100,000 of life insurance is available, without having to provide proof of good health.

Up to \$5,000,000 of coverage is available for you and/or your spouse (if applicable), with medical evidence of insurability. Please contact ADIUM for an application form.

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

### What's included in the plan?

#### Conversion to an individual life policy

You are entitled to convert your AMA term life insurance coverage to an Individual Permanent Policy as selected by Manulife, provided you do so before reaching age 70.

#### Living Benefit

The Living Benefit permits an insured person, with a terminal illness that is expected to lead to death within one year, to access up to 50% of their death benefit to a maximum of \$200,000 to use at their discretion, subject to approval by Manulife.

## What additional features are available?

These optional riders are available, and also qualify for the AMA Premium Credit™:

- **Future Insurance Option**

The Future Insurance Option may be added to your base term life insurance coverage. It allows you to obtain additional insurance at a later date, even if you become uninsurable for medical reasons. You may increase your coverage without medical evidence of insurability, if you apply within 60 days of one of the following events:

- a. marriage or eligible common-law relationship;
- b. birth or legal adoption of a child;
- c. attainment of age 25, 30, 35, 40, 45, 50 or 55;
- d. graduation from medical school;
- e. successful completion of a medical residency program.

At each option date, you are eligible to apply for \$50,000 of coverage, subject to the overall plan maximum.

To apply for additional coverage under this rider, the member must be able to actively work at the time of application. This benefit ends at age 55.

- **Waiver of Premium**

If you are totally disabled, before age 65, for a continuous period of at least 90 consecutive days, the insurer will waive the premiums from the first day of the month following the date you became disabled. Premiums will be waived until age 75 or until you are no longer totally disabled.

## What happens to my life insurance when I start my residency program?

Your coverage stays with you as you go through your career, provided you remain a member of the AMA. Non-resident AMA members pay a nominal membership fee.

## When does my coverage end?

Your coverage ends:

- on the termination of the master policy by the association;
- on the policy anniversary date following termination of your membership in the AMA or NWTMA;
- on the policy anniversary date following your 75<sup>th</sup> birthday;
- on the first of the month following receipt by the AMA of your written request to terminate coverage;
- for failure to pay premiums.

# Insurance Rate Schedule

**Great news – Premiums are waived for first- and second-year students!**

## Monthly non-smoker premiums<sup>1</sup>

### Disability Insurance

90-day Elimination Period, includes Cost of Living Adjustment and Guaranteed Insurability Benefit riders.

Stage	Monthly Benefit	Female	Female after AMA Premium Credit	Male	Male after AMA Premium Credit	AMA Premium Credit
Medical Student Year 1&2 <sup>2</sup>	\$1,500	\$21.16	\$0	\$10.31	\$0	100%
Medical Student Year 3	\$2,500	\$35.26	\$7.05	\$17.18	\$3.44	80%
Medical Student Final Year	\$4,000	\$56.41	\$11.28	\$27.49	\$5.50	80%

### Term Life Insurance

Sample rates based on \$100,000,<sup>3</sup> with Future Insurance Option and Waiver of Premium riders

Stage	Coverage	Female	Female after Premium Credit	Male	Male after Premium Credit	Premium Credit
Student Year 1&2 <sup>4</sup>	\$100,000	\$3.95	\$0.00	\$5.24	\$0.00	100%
Student Year 3	\$100,000	\$3.95	\$0.79	\$5.24	\$1.05	80%
Student Final Year	\$100,000	\$3.95	\$0.79	\$5.24	\$1.05	80%

## Optional riders for Term Life

### Future Insurance Option

\$2.25 per month until you reach age 55, at which time it terminates.

### Waiver of Premium

16% of the base plan premium and payable to age 65.

<sup>1</sup> For smoker rates, please contact ADIUM Insurance Services.

<sup>2</sup> Assumed age is under age 35.

<sup>3</sup> Up to \$5,000,000 of coverage is available through the AMA Term Life Insurance plan, with evidence of good health.

<sup>4</sup> Assumed age is 25.

Premium rates and credits are not guaranteed from year to year.

## How do I enrol in the plan?

Complete the student application form and return to ADIUM by mail or electronically. Do not send money with your application. You will receive your certificate of insurance and a premium invoice if applicable, once your application is received and approved.

## Contact ADIUM

If you have questions about this or any of our other group insurance plans, please contact our office in the most convenient way for you:

 <b>780-482-0692</b> or toll-free at <b>1-888-492-3486</b>	 <a href="http://albertadoctors.org/insurance">albertadoctors.org/insurance</a>
	 <a href="mailto:adium@albertadoctors.org">adium@albertadoctors.org</a>



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AMA's ADIUM Insurance Services Inc. administers the plans and is available to answer questions regarding coverage and provide any necessary forms. Disability, Professional Overhead Expense, Term Life and Critical Illness insurance are underwritten by The Manufacturers Life Insurance Company (Manulife). This brochure provides the highlights but not all the details of the Alberta Medical Association plans. The complete terms, conditions, exclusions and limitations governing the insurance coverage are found in the group insurance policy issued to the Alberta Medical Association by The Manufacturers Life Insurance Company.

Plans underwritten by

## The Manufacturers Life Insurance Company (Manulife).

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