

Employee Benefit and General Insurance Plans

Value for Money

Value for Money

SSBA provides several operational services to member school boards, including these two group purchase plans:

Employee Benefits Plan

General Insurance Plan

These are voluntary, not mandatory.

Multi-employer vs
Stand alone:

Economies of Scale

- Do more with less

Spread of Risk

- The bigger the better

Premium rates and fees

**Premium Rates = Actuarially
Pure Premium + Admin Fees**

Administration Fees:

- ❖ General Administration
- ❖ Benefit Payment
Administration
- ❖ Profit / Risk Charges
- ❖ Broker / Consultant Fees
- ❖ Premium Taxes
- ❖ Reserves

Cost Minimization:

- ***Admin lower***
- ***Profit/risk lower***
- ***Broker fees split***
- ***Reserves invested internally***

Employee Benefit Plan (EBP)

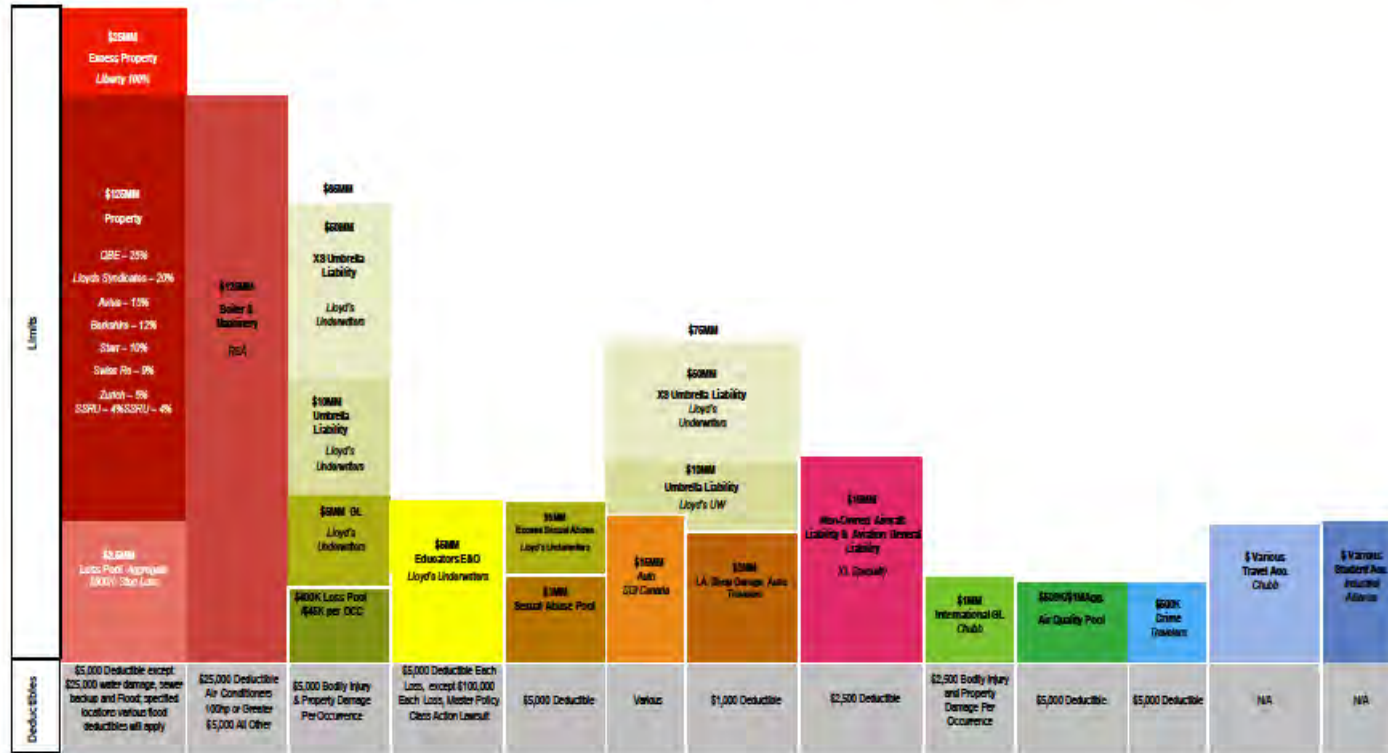
- Provide Life, ADD, LTD, Health / Vision / Dental and optional life and ADD coverage
 - > 8000 employees, LEADS, SASBO and Trustees
 - >25,000 people including dependents
- ✓ 2 Life/ADD options
 - ✓ 4 LTD plans
 - ✓ 2 Health plans
 - ✓ 2 Vision plans
 - ✓ 4 Dental plans
 - ✓ LEADS only plan
 - ✓ Trustee Plan (with no LTD and 15,000 life insurance
 - ✓ Health Care Spending Accounts

> \$25 million in annual premiums

General Insurance Plan (GIP)

- Property Coverage: \$150MM
- Boiler and Machinery: \$ 125 MM
- Commercial General Liability: \$ 65 MM
- Educators E & O: \$5 MM
- Sexual Abuse: \$6 MM
- Auto and Garage Auto: \$75 MM
- Aviation General Liability: \$10 MM
- International GL: \$1MM
- Air Quality (mold and fungi): \$1 MM
- Crime: \$500 K
- Travel Accident (Trustees, Staff and Students)

Saskatchewan School Boards Association General Insurance Plan (GIP) Program Chart: 2023-2024 Term



GIP Coverage and Fees

Property Values > 13 Billion

Operating Grants > 2 Billion

Student Population > 200,000

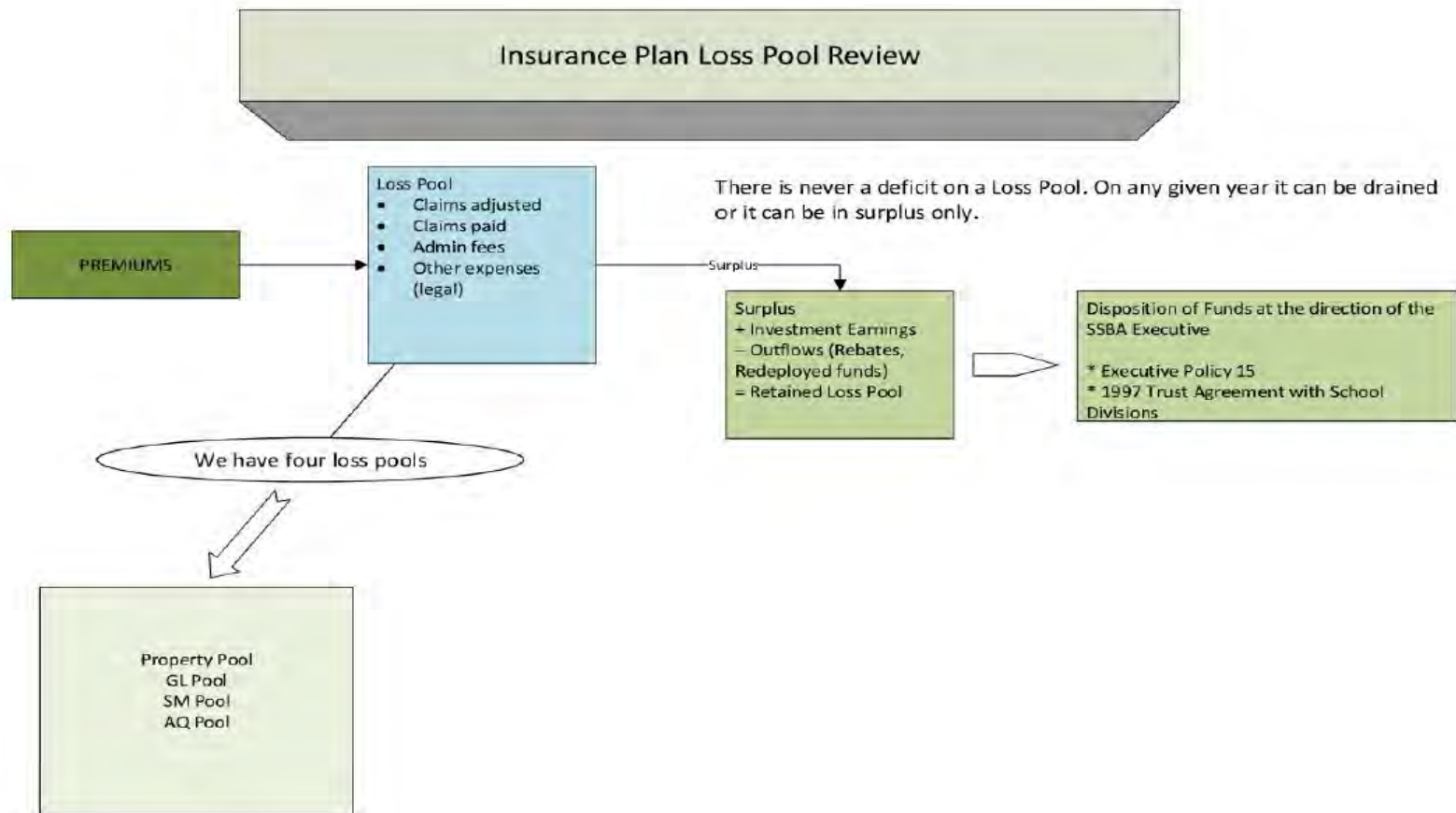
Premium insured (2024) = \$11 MM

Premium loss pools (2024) = \$4 MM

Admin Fees (SSBA and Aon) = \$700 K

Total premium and admin (2024) \$15,821,497

GIP Loss Pools



Additional Value Added

- Provide administrative services, training and support
- Provide long term cost management
- Provide claims Advocacy
- Ensure the Plan adapts and updates to meet the needs of member School Boards and Employees

Thank You



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