

GSC UPDATE

As the COVID-19 crisis continues, it is more important than ever for us all to come together and support each other through these challenging times. With that in mind, we are sharing some key updates that we hope will ease the strain for small to medium businesses.

Premium reductions

In light of reduced claims volumes, we are pleased to announce the following cost relief for our **standard non-refund head office billed clients**, which will apply to April, May and June.

- A 75% reduction in dental rates
- A 20% reduction in health rates, including vision but excluding drug

These reductions will appear on the coming May bills and will be retroactive to April 1, 2020. The June bill will also reflect the reduced rates. There is nothing for clients to do – these reductions will occur automatically and will not be impacted by previously announced renewal deferrals. Please note that this adjustment will be temporary, and we will continue to monitor the COVID-19 situation to determine our position for July and beyond.

Given that we are temporarily adjusting rates, experience reporting and loss ratios will be accurate and will provide valuable insights to understand the experience and future for your clients.

Your clients will receive an email about the premium reductions early next week and you can gain more information by speaking with your GSC Account Team.

Commissions

Rest assured that we are also committed to supporting advisors in these challenging times. Though the basis for your commissions will most likely be reduced given the premium reduction to support our mutual clients and to reflect the actual experience, we are pleased to confirm that we will not complete a commission reconciliation or request recovery on commission advances.

Questions?

If you have any questions, please contact your GSC Account Team.

For more information about Green Shield Canada, visit greenshield.ca.