

NB POWER MANDATORY AND OPTIONAL BENEFITS: SUMMARIZED

June 2021

NB Power offers employees a flexible benefits program called ENERflex which allows employees the opportunity to select coverage levels that best suit your, and your family's, needs. ENERflex offers employees choices, in both mandatory and optional benefits. NB Power provides employees flex dollars to use towards the cost of your health & dental benefits.

New Employees become eligible for their benefits on their first work day, and are set up with "Default Coverage" as a single member. New employees will need to contact Benefits to add their spouse and/or child(ren) and/or if they wish to change their coverage levels or apply for optional coverages.

Mandatory Benefits include:

Health & Dental – A "flex" plan with 5 health coverage options and 4 dental coverage options to allow flexibility which includes the option to participate in a Health Spending Account (HSA).

Life Insurance – your choice of 1 or 2 times your base annual earnings.

Accidental Death & Dismemberment (AD&D) – your choice of 2, 3, or 4 times your base annual earnings, and covers you for accidental death and accidental permanent injury (dismemberment, loss-of-use and paralysis).

Short-term sick leave – up to 15 weeks of sick leave, for qualifying illnesses, upon approval

Long Term Disability (LTD) – insurance that provides a percentage of income replacement, upon approval, for employees who become totally disabled.

Optional Benefits include:

Optional Life Insurance – allows employees who have the highest level of Basic Life Insurance, the option to purchase additional life insurance at group rates, in increments of \$10,000 to a maximum of \$500,000. Employees are required to submit medical evidence to the insurer and must be approved before insurance is in force.

Optional Spousal Life Insurance – allows employees to purchase life insurance for a qualifying spouse, at group rates, in increments of \$10,000 to a maximum of \$500,000. Spouses are required to submit medical evidence to the insurer and must be approved before insurance is in force.

Dependent Group Life – allows employees to purchase life insurance of \$10,000 or \$20,000 for all qualifying, dependent children.

Optional Accidental Death & Dismemberment – allows employees to purchase additional Accidental Death & Dismemberment insurance.

Critical Illness for Employee and/or Spouse – allows employees to purchase insurance that will provide a lump sum payment should the insured be diagnosed with one of the specified conditions / illnesses.