

Just because your residency ends, doesn't mean your insurance has to.

Not for profit. All for doctors.

Essentials Offer



ESS

Essentially simple. Essentially affordable.

Completing your residency is a significant achievement. As you start to think about your professional future, there are some things you need to consider to protect yourself and your income. With the end of residency, your resident association insurance benefits will end and it's time to consider the various insurance options available to you. One of the best options for graduating residents is the Essentials offer from OMA Insurance.

Since OMA Insurance works exclusively with physicians, we know what kind of demands the post-residency period brings, so we designed Essentials to give you the flexibility to choose your coverage and enjoy a wide variety of benefits:

- 50% discount on your Disability and Professional Overhead Expense Insurance Step Rate¹ premiums for your first two years of practice
- No exclusions for pre-existing conditions
- No medical questions, exams or financial disclosure required if you apply within 120 days of completing residency
- Worldwide Portability – your coverage continues as long as you maintain coverage in an eligible Association/Society
- Annual Premium Refunds – as your not-for-profit association, premiums not used for claims, expenses and reserves may be refunded to you

This offer is only available for a limited time, so please make sure your application is received within 120 days of completing residency.

Choose /combine your coverages:

Disability Insurance – Up to \$5,000/month with a 90-day Elimination Period (EP)

- Guaranteed Insurability Benefit Rider (GIB)
- Cost of Living Adjustment Rider (COLA)
- Own Occupation Rider
- Retirement Protection Rider (RPR)

Increase Disability Insurance immediately by exercising your Guaranteed Insurability Benefit² option

- Up to \$7,000/month for General Practitioner
- Up to \$10,000/month for a Specialist or Emergency Room Physician

Professional Overhead Expense Insurance (POE)

- Covers expenses to help your practice run smoothly during your absence due to illness or accident
- Up to \$5,000/month
- Guaranteed Insurability Benefit Rider

Group Term Life Insurance

- Up to \$100,000³ in benefits

Rate Information

Coverage is simple and affordable. Rates depend on a variety of factors, from your smoking status to your choice of benefits. To learn more about rates, and to get a quote, simply contact OMA Insurance at info@omainsurance.com or 1.800.758.1641, or use the rate calculator at OMAINsurance.com.

Eligibility

You are eligible if you are under the age of 60 and a member in good standing of the OMA or an Atlantic Medical Association/Society and:

- You have successfully completed residency training and are covered under the OMA Group Disability Insurance and/or
- PARO, Maritime Residents Doctors or PAIRN Disability plan, or
 - any Canadian or United States medical resident association Disability plan, or
 - an Individual Disability policy
- Residing and practising a minimum of 25 hours per week anywhere in Canada excluding Quebec on the date of application for coverage is signed and

Have not previously obtained coverage through the Essentials offer.

The Underwriting Process

OMA Insurance works to streamline the application process as much as possible, reducing the complexity and time required to arrange coverage. Here are the steps required:



At this stage, and every stage.

Completing residency takes you to the next level of your career. Make sure you take your insurance to the next level too, with reliable, affordable protection now available through the Essentials offer. At OMA Insurance, we make it easy to get the coverage you need through residency, and at every stage of your life.

¹ You are automatically enrolled into Step Rates and have the option to convert to Level Rate up to age 65. Step Rates change according to your age band (under 35, 35, 45 and 55) at the time of the plan renewal. The level premium rates have been designed to remain level over time as you age and cannot be adjusted on an individual basis due to changes in your age or health. However, level premium rates may change from time to time on a group basis depending on the insurance costs of the group. While we cannot guarantee that rates will not be adjusted in the future, the OMA Disability Insurance Plan has a long history of stable rates. Premiums are renewable yearly and subject to applicable provincial taxes.

² Provided you are working full time within 120 days of completing your residency program.

³ Group term life insurance (G29500) coverage begins to reduce at age 66. Premiums do not reduce. If you have existing in-force life insurance coverage previously obtained under the OMA Student Special Offer you are not eligible for Essentials.

⁴ The enrolment form must be signed in, and the Certificate of Insurance must be delivered to, a province or territory other than Quebec.

The Essentials offer contains policies underwritten by Sun Life Assurance Company of Canada and New York Life Insurance Company. This fact sheet is a summary that provides the highlights, but not all the details, of the Disability, Life and Professional Overhead Expense Insurance Plans. The complete terms, conditions, exclusions and limitations governing the Plans are found in the group insurance policy underwritten by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies (for Disability and POE), and New York Life Insurance Company, NY, NY 10010 Policy Form GMR-FACE (for Life Insurance). If you become insured under the Plan(s), you will receive a Certificate of Insurance outlining the details of your coverage. The insurer(s) have no right to cancel the group policy provided premiums are paid.

Some further conditions may apply. For more details, visit our website at OMAinsurance.com.