

Memorandum to: Colleges of Applied Arts and Technology

ATTENTION: Directors of Human Resources and key contacts re Sun Life Demutualization Data Collection

From: Anne Stevenson-Schramm, Senior Consultant

Date: May 28, 2004

Subject: Demutualization PREMIUM HOLIDAY DURATION

The Demutualization Premium Holidays under the Group Life Insurance commenced March 1, 2004 and, based on the terms of the settlement will vary in duration by benefit by employee group.

The first premium holiday to terminate is the Administrative Staff Dependent Life premium holiday which terminates May 31st, 2004.

The following table provides a summary of the premium holiday durations for Active employees by benefit by employee group:

PREMIUM HOLIDAY TERMINATION DATES BY BENEFIT						
Benefit	Academic Staff		Administrative Staff		Support Staff	
	Employee	Employer	Employee	Employer	Employee	Employer
Basic Life	N/A	AUGUST Aug.31/04	N/A	NOVEMBER Nov.30/04	N/A	AUGUST Aug.31/04
Supplemental Life	SEPTEMBER Sep. 30/04	DECEMBER Dec. 31/04	AUGUST Aug. 31/04	NOVEMBER Nov.30/04	AUGUST Aug. 31/04	NOVEMBER Nov.30/04
Employee Optional Life	AUGUST Aug. 31/04	N/A	JUNE Jun. 30/04	N/A	N/A	N/A
Spousal Optional Life	N/A	N/A	N/A	N/A	JULY Jul. 31/04	N/A
Dependent Life	JUNE Jun. 30/04	N/A	MAY May 31/04	N/A	JULY Jul. 31/04	N/A

Reminders of which premium holidays will be ending each month will be sent out the third week of each month. If, as a result of actual coverage, the premium holidays shown above can be extended for any additional months, you will be notified the third week of each month.

Please ensure your payroll departments receive the necessary notices. If you want us to communicate directly with your payroll department as well as yourselves, if we are not already doing so, please provide the contact name and email address of the person we should include in these notices.

For those employees who qualify for cash under the terms of the Demutualization Settlement as either a Former Employee or Retiree, their cheques will be going out over the course of the next six weeks with the bulk of the cheques being sent out during the month of June.

For those of you who have already paid your June premium to Sun Life and have taken the Admin. Dependent Life premium holiday, simply remit the premium owing with your July remittance.