

Employee Benefits Bulletin



Plan Administrator

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Naming a Beneficiary

Life insurance offers a safety net by providing a lump sum to your designated beneficiary(ies) in the event of your death. To designate a beneficiary, you must complete the full name and relationship of the beneficiary and percentage on your Employee Enrollment Form. If you do not assign a beneficiary, proceeds will be paid to your estate. If you list two or more beneficiaries, please be sure to include the percentages for each beneficiary and the total of the designated percentages must equal 100 per cent.

If the beneficiary you elect is a minor, under the age of 18, you must appoint a trustee. If a beneficiary or a trustee has not been listed, the life insurance proceeds will be made payable to your estate.

Should the life insurance proceeds be payable to your estate, you should be made aware of the following:

- The insurance proceeds may be subject to estate taxes;
- Insurance proceeds payable to the estate are subject to claims from creditors, whereas proceeds payable to a named beneficiary may be protected from creditors;
- Probate costs vary from province to province and are based on the total value of the estate. These costs are not incurred if proceeds are payable to a designated beneficiary.

In order for an insurance carrier to issue payment, they will require the original signed enrollment form or a beneficiary designation form. Without the original documentation, the payment may not be issued, or it may be issued to your estate.

Children's Fitness Tax Credit

Starting in 2007, The Government of Canada allows a non-refundable tax credit on eligible amounts of up to \$500 per year for fees paid for each child under the age of 16 in an eligible program of physical activity.

In order to qualify for the tax credit, a program must be:

- Ongoing (either a minimum of eight weeks duration with a minimum of one session per week or, in the case of children's camps, five consecutive days);
- Supervised;
- Suitable for children; and
- Substantially all of the activities must include a significant amount of physical activity that contributes to cardio-respiratory endurance plus one or more of: muscular strength, muscular endurance, flexibility, or balance.

Start asking for a receipt from organizations providing eligible programs of physical activity in which your child is enrolled. The organizations will determine the part of the fee that qualifies for the tax credit. You will not need to submit receipts when you file your tax return, but you must keep them when verifying your claim.

– For more information visit
www.cra-arc.gc.ca/whtsnw/fitness-eng.html

Sending Salary Increases to HED Immediately

Disability coverage and Life Insurance are based on earnings. In order that claims are paid according to the current salary, it is important that you provide salary increases to HED immediately. Failure to do so will result in receiving a reduced benefit payment in the event of a life and/or disability claim.

Laughter is the Best Medicine

According to the Heart and Stroke Foundation of Canada, a recent study supports the old saying – laughter is the best medicine. It found that hearty laughs helped heart patients prevent another attack. Only 10% of those in the study who laughed 30 minutes each day suffered another attack, while 30% of those in the study who did not laugh had another attack.

The high risk of a second attack comes from high blood pressure and stress, according to study experts. They also noted that when patients spend 30 minutes each day laughing at funny videos or comedy routines, stress hormones in the blood dropped by as much as 50%.

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How's Your Personal Record?

Many different factors affect our health. And these days we all keep all kinds of records: financial records, social records, health records... but what about keeping a **personal record** of how we are doing in our own life? Often this seems to somehow get neglected in today's busy world. Yet, feeling healthy and good about ourselves goes hand in hand with functioning well and having a sense of fulfillment in life. So here are a few tips on how to live longer, happier... and healthier lives!

Exercise

Physical activity is an excellent way to keep bones healthy, reduce the risk of illness, maintain vitality... and can even improve your mood. There are all sorts of ways to get active: participating in a sport or going to the gym are some obvious choices. But have you ever thought about just trying to have some plain old fun? Enjoying outdoor activities, raking leaves together or inventing games with the kids are all great ideas to get going and have fun at the same time. Or perhaps you like music? Then how about dancing! Just go ahead and pick a tune and get into the groove!

TIPS

- Getting together with a friend to chat? Instead of meeting for coffee, why not go for a walk. It's a good way to get some fresh air and work on your friendship at the same time.
- When you get up in the morning, take 5 minutes to stretch.
- Hold your stomach in each time you go through a doorway.
- While you're listening to your favourite TV show, exercise with weights, an elastic or a ball. You won't even notice the time go by.

Bring a Little Colour into Your Life

Easy access to calorie-laden foods is sometimes hard to resist. Weight-loss diets can become a vicious circle when feeling stressed or down and can result in an overwhelming urge to overeat. Remember, what's important is maintaining a healthy balance.

TIPS

- Try a new recipe once a week. It's a great way for your family to discover new foods.
- Pick a special time during the week to spoil yourself with a treat.
- Freeze fruits and vegetables for the winter.

More Antioxidants on the Menu Please

Did you know that many foods contain antioxidants? You can often recognize them by their bright colours. Foods containing Vitamin C (oranges, kiwi and strawberries) and Vitamin E (nuts, avocados and vegetable oils) are a good source of antioxidants and highly beneficial in the prevention of certain cancers and cardiovascular diseases. Getting more antioxidants into your daily diet is a good solution and one that's easy to do!

TIPS

- Sprinkle wheat germ on cereal or muffins.
- Snack on nuts or sunflower seeds. A smart treat!
- Cook with as little water possible. Nutritional properties like vitamins are lost when vegetables are cooked in water. Try steaming them or eating more of your veggies raw.

Take Time for the Important Things in Life

Leading a balanced life is not always easy with today's hectic pace. If you can't seem to find the time to exercise, prepare healthy meals or spend a little quality time with your loved ones, then maybe you need to reconsider your priorities. Change just takes a little willpower and making it a priority.