

# Sources of Disability Benefits

## Employment Insurance Benefits

- Short-term benefits lasting up to 15 weeks
- Business owners are not eligible
- Benefit amount: 55% of income or \$423 taxable per week
- Integration – this offset or deducted from other coverage's (group and individual)

## Group Disability Plan

- Covers T4'd income only; company profits, income splitting and bonuses are generally not covered
- Limited or no optional benefits
- Definition of disability may be more restrictive (2 year "regular occupation" and switches to "any occupation" thereafter)
- Coverage is not portable

## Individual Disability Plan

- Premiums and benefits are guaranteed to age 65
- 24-hour coverage against injury and sickness
- Flexible start dates, benefit periods and optional riders
- Coverage is portable
- Partial and residual benefits can be included
- Definition of disability can be more liberal ("Regular Occupation" to age 65 and "Own Occupation")

## Worker's Compensation

- Provides on-the-job protection
- It may be difficult to assess whether sickness claims are direct cause of work environments
- Rehabilitation is mandatory

## Canadian Pension Plan

- Disability must be "**severe and prolonged**" and must prevent you from being able to work at **any job** on a regular basis
- Four months waiting period
- Maximum benefit is \$1,053.77/month