

# Alberta Doctors' Digest

## ADIUM Insurance Services

I thought it would be interesting for members to learn more about ADIUM Insurance Services Inc., especially Alberta Medical Association's proprietary group insurance plans, through numbers. ADIUM is AMA's wholly owned insurance agency. These are AMA's group insurance plans.

- Disability: personal income protection in the event of disability from sickness or accident.
- Professional Overhead Expense: reimbursement of overhead expenses incurred in the event of sickness or accident.
- Term Life: lump-sum payment to beneficiaries in the event of premature death.
- Critical Illness: lump-sum payment to insured in the event of diagnosis and survival (usually 30 days) of one of the 25 covered conditions.
- Accidental Death & Dismemberment: lump-sum payment in the event of accidental death or dismemberment (actual loss or loss of use of limbs).
- AMA Health Benefits Trust Fund: tax effective extended health care and dental coverage.

These are the numbers, in no particular order:

**68**

The number of years AMA has been providing group insurance programs for members (started in 1950).

**8,077**

The number of members currently insured under at least one of the plans (59% of all members, student through retired).

**9**

Staff – seven in Edmonton and two in Calgary. Beside me, we have two insurance advisors: Kelly Guest (Edmonton) and Mona Yam (Calgary); Coordinator, Administration: Crystal Cowell; Administrators: Laurenda Lanigan and Carmelita Flores; Insurance Assistant: Delicia Drever (Calgary); and Administrative Support: Shana Fardy.

**132**

The total years of insurance industry experience amongst ADIUM staff.

**\$4,777,780,000**

The total dollar face amount of coverage in force under the AMA Term Life Insurance plan.

**\$5,000,000**

The amount of coverage available to a member or spouse under the AMA Term Life Insurance plan.

**\$38,228,245**

The total dollar monthly benefit in force under the AMA Disability Insurance Plan.

**\$25,000**

The amount of monthly benefit available under the AMA Disability Insurance Plan. This is enough to insure an annual income of \$890,000.

**12,051**

The number of people covered under the AMA Health Benefits Trust Fund. This includes members (3,765), their family members (7,827) and clinic staff (459).

**\$0**

The premium payable for first and second year medical students under the AMA Student Starter Program (Disability and Life insurance).

**18%**

The average percentage credit provided by the AMA Premium Credit<sup>TM</sup> since 2005.

The AMA Premium Credit<sup>TM</sup> is made possible by the refund accounting model (premiums in excess of claims in a given year) under the Disability, Professional Overhead Expense and Term Life Insurance plans insured through Sun Life Assurance Company of Canada. Refunded premiums are held in reserve and distributed to members to lower payable premiums.

**\$23,000,000+**

Total annual premiums paid under the six group insurance programs.

**4**

The number of companies ADIUM is licensed through for the placement of individual insurance products. These markets are usually used to acquire disability, term life or critical illness insurance for members/spouses that do not qualify for the group insurance rates for health reasons. Group plans are unable to rate premiums, so any risk that falls outside of the group rates can often be placed with another insurer at a higher price.

#### **Call us toll-free**

1.888.492.3486 Our toll-free number if you'd like to speak to a salaried insurance advisor about our plans or if you need assistance determining your insurance requirements. You can also email us ([adium@albertadoctors.org](mailto:adium@albertadoctors.org)) or visit our website ([albertadoctors.org/insurance](http://albertadoctors.org/insurance)) to find out more about the plans and utilize our insurance needs and rate calculators.

---

Banner photo credit: stevepb, Pixabay