

Wellness Account

ANOTHER GREAT WAY TO TAKE CARE OF YOUR EMPLOYEES!

Every employer wants to keep their employees happy and healthy. Our Wellness Account is a simple and effective solution that helps you do just that... without having to make any major changes to your group insurance plan.

Here's how a **Wellness Account** works. Each year, employers allocate a certain number of credits that plan members and their dependents can use to pay for wellness-related activities and services. It promotes a comprehensive approach to employee health by encouraging plan members to take care of themselves.

Eligible expenses are grouped into 15 categories:

- Fitness and sports services
- Fitness and sports equipment
- Health-related expenses and programs
- Personal and professional development
- Home office and technology
- Work-life balance
- Professional services
- Insurance premiums (excluding insurance premiums eligible for a tax credit under the ITA)
- Transportation expenses
- Leisure and lifestyle
- Eco-responsible solutions
- Indigenous health services
- Alternative medicines
- Parenting, fertility, adoption and surrogacy
- Safety initiatives



89% of people who work for organizations that promote wellness are satisfied with their jobs, compared to 59% of people who work for organizations that don't promote wellness.¹

¹ Healthcare survey 2023

A Wellness Account is a win-win solution!

Advantages for employers

- Adds flexibility to your group insurance plan
- Helps meet the varied needs of employees of all ages
- Encourages employees to take charge of their overall health and wellness
- Helps attract talent, build employee loyalty, develop a sense of belonging and reduce absenteeism
- Improves your total compensation package
- Doesn't involve any major changes to your group insurance plan or costs, because all you're responsible for is the number of credits allocated

Advantages for employees

- Broadens the range of benefits already included in their group insurance plan
- Provides greater flexibility in terms of eligible expenses so employees can make choices based on their needs and those of their family
- Lets employees customize their health insurance plan based on their specific needs
- Encourages employees to be more involved in managing their healthcare expenses

The chart below shows the main differences between a Wellness Account and a Health Spending Account:

	Wellness Account	Health Spending Account
Description	Covers a wide range of expenses that promote employee health and wellness but aren't covered under the plan.	Is an extension of the extended healthcare and dental benefit.
Reimbursable expenses	<p>Only expenses and services that are not eligible under the <i>Income Tax Act</i> qualify under a Wellness Account.</p> <p>The employer has to choose which expenses will be eligible from our list of categories and then inform us of their decision.</p> <p>Expenses are fully reimbursed without a deductible, up to the maximum allocated to the Wellness Account.</p>	<p>All medical expenses that are eligible under the <i>Income Tax Act</i> qualify under a Health Spending Account.</p> <p>Expenses are fully reimbursed without a deductible, up to the maximum allocated to the Health Spending Account.</p>
Taxation	Benefits paid to plan members and their dependents are taxable at both the federal and provincial levels.	<p>Benefits paid to plan members and their dependents are not taxable, as long as the Health Spending Account only covers medical expenses deemed eligible by the Canada Revenue Agency.</p> <p>Quebec residents: Benefits paid are taxable at the provincial level.</p>
Type of policy	Separate policy number.	Same policy number as group insurance plan.

Interested in setting up a Wellness Account?

It's easy! Just choose the expense categories you want to include and customize the following options:

- Plan member and dependent eligibility
- Eligible expenses
- Reference year (calendar year or plan year)
- Type of report (credits, benefits or no report)
- Credit allocation (fixed by employee, fixed by coverage type, personalized)
- Deposit frequency (monthly, quarterly, semi-annually or annually)
- Other administrative details

And we'll take care of managing your Wellness Account for you. Once we've received all the claims for the month, we'll send you a monthly statement that shows how your employees are using the account. It's as simple as that.

Questions?

If you have any questions, talk to your Desjardins Insurance **group insurance representative** today! We'd be pleased to review your situation and determine which options are right for you.





About Desjardins Insurance

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