



Summit Program 2023

Independent Agent Incentive Program
Individual Business



Summit Program 2023



We want to thank you for your continued efforts and acknowledge the dedication that you have shown in building the Medavie Blue Cross brand in our communities. You are a valued partner and your contributions to our mutual growth is appreciated.

We are committed to supporting you and your goals. With that in mind, we are pleased to share with you, the 2023 Independent Agent Incentive Program. As in the past, this is our opportunity to reward your effort and perseverance towards growing your Medavie Blue Cross business.

I wish you all the best in 2023!

Kris Duffy

*Director, Individual and Brokerage Sales (Atlantic)
Medavie Blue Cross*

Part 1



The Bonus Plan

The **Bonus Plan** offers cash bonuses in addition to the commission you earn from the sale of Medavie Blue Cross health products and Blue Cross Life products. All bonuses are based on your sales performance in the 2023 calendar year. The amount of the bonus increases with your sales level and is a percentage of the commission you regularly earn.

Health Sales Bonus <i>For qualifying health product sales</i>		
Qualifying sales premium (Annualized premium revenue)	Bonus on new sales (% of first year commissions)	Bonus on renewals (% of renewal commissions)
\$28,500 - \$34,000	10%	10%
\$34,001 - \$39,500	15%	15%
\$39,501 - \$44,900	20%	20%
\$44,901 - \$58,100	25%	20%
\$58,101 - \$71,000	30%	20%
\$71,001 +	35%	20%

Note:

- Qualifying sales premiums are defined as new sales premiums, less any first-year cancellations. (Net production)
- Also included are new sales premiums from Pre-Approved Term Life and Assured Access and additional premiums generated from policy transfers and additions, including the addition of a new module or dependent(s).
- Sales of the Individual (stand-alone) dental plan, the stand-alone hospital plan, the Guaranteed Issue Health Plan and conversion products also qualify.

Life Sales Bonus

For qualifying life product sales

Qualifying sales premium (Annualized premium revenue)	Bonus on new sales (% of first year commissions)	Bonus on renewals (% of renewal commissions)
\$10,000 - \$30,000	30%	30%
\$30,001 - \$50,000	35%	30%
\$50,001 - \$80,000	40%	30%
\$80,001 - \$120,000	42,5%	35%
\$120,001 - \$180,000	45%	35%
\$180,001 - \$250,000	47,5%	40%
\$250,001 +	50%	40%

Note:

- Qualifying sales premiums are defined as new sales premiums, less any first-year cancellations. (Net production)
- Conversion of Term 3 or Term 10 clients to Century Life or Whole Life 100 qualifies as new sales for bonus purposes.
- Replacements of policies do not qualify.

Part 2



The Bonus Bucks Program

Bonus Bucks is an incentive program where “Bucks” are awarded on a yearly basis and can be used to redeem a vast array of prizes including electronics, travel vouchers, wellness items, sports/recreation equipment, jewelry, gift certificates and countless items for the home. Keep in mind that one Bonus Buck is equivalent to one actual dollar.

How the Program Works

You become eligible for this benefit upon reaching \$10,000 in net production – Individual health and life product sales combined. Qualifying advisors will receive one percent of their 2023 net annual premiums in the form of Bonus Bucks. Example: If your net production is \$50,000 by year-end 2023, you would be awarded 500 Bonus Bucks. The more you sell, the more Bonus Bucks you will receive, and there is a prize for every budget.

The Bonus Bucks Program is administered online, which allows you to browse from the catalogue when it is most convenient for you. **If you have not already registered** to participate in the Bonus Bucks Program, please follow these simple instructions:

1. Type **myreward.ca** in the address field of your Web browser.
2. The first screen on the site will prompt you to enter a username and password. The first time username and password are both **bluecross**.
3. You will then be required to complete a registration page and will receive an automated confirmation email upon completion.
4. **Once you've signed-up**, please contact our Agent Inquiry team at **agentinquiry@medavie.bluecross.ca** or **1-800-561-7912** to let them know you're registered. Please provide your name and the email address you've used to register. We can then load your Bonus Bucks in your account.

Part 3

Co-op Dollars



Advisors will be eligible to receive a percentage of net production from the previous calendar year to be placed towards pre-approved promotion*, including web advertisement, trade shows, client appreciation events, signage, newspaper, radio ads, etc. in the following calendar year.

Co-op Advertising Thresholds - Health and Life

The amount of financial support available to advisors for co-op advertising initiatives in the current calendar year will be based on a percentage of the advisor's net production from the previous calendar year. The advertising budget for which the advisor will be eligible is based on the following chart:

For qualifying health and life product sales (combined)		
Scale	%	Max Amount
\$10,000 - \$30,000	1%	\$300
\$30,001 - \$50,000	2%	\$1,000
\$50,001 - \$100,000	2.50%	\$2,500
\$100,001 - \$150,000	3.25%	\$4,875
\$150,001 - \$250,000	4%	\$10,000
\$250,001 - \$500,000	4.50%	\$22,500
\$500,001 +	5%	\$50,000

*Contact your Account Representative for co-op advertising and pre-approval criteria.

Incentive Program Rules

1. The Incentive Program is in effect from **January 1, 2023** until **December 31, 2023**.
2. All cases must be issued and commissions paid in 2023.
3. New sales premiums are defined as revenue from cases issued and still in force between **January 1, 2023** and **December 31, 2023**.
4. Qualifying sales premiums are defined as new Individual sales premiums, less any first-year cancellations (net production). Also included under health sales are new sales premiums from Pre-Approved Term Life and Assured Access and additional premiums generated from policy transfers and additions, including the addition of a new module or dependent(s). Sales of the Individual (stand-alone) dental plan, the stand-alone hospital plan, the Guaranteed Issue Health Plan and conversion products also qualify.
5. The bonus percentage will be paid on all net first-year and renewal commissions earned in the product line(s) for which you qualify, less any commission charge-backs assessed during the year.
6. All bonuses earned under this plan will be paid no later than **February 28, 2024**.
7. All Bonus Bucks earned in 2023 will be loaded by **March 2024** and must be used by **December 31, 2024**. All Co-op Dollars earned in 2023 will be loaded by **March 2024** and must be used by **November 30, 2024**.

Incentive Program Rules

8. You must hold a valid accident, sickness and life insurance licence and hold an active, in-force Medavie Blue Cross Independent Agent Agreement on **December 31, 2023** to earn bonuses and incentives payable under this plan.
9. Medavie Blue Cross reserves the right to limit participation in this program.
10. Eligibility for all bonuses and incentives associated with the 2023 Individual Business Summit Program will be determined solely on the information contained in this brochure. No other information will be considered.
11. Unused Bonus Bucks and/or Co-op Dollars on December 31, 2023 will be forfeited. Any ad, flyer, promotional piece, or material displaying the Medavie Blue Cross name, logo and/or any product name and/or logo must be signed-off by Medavie Blue Cross prior to use. Failure to obtain this approval, or any change made to the approved material will result in a forfeiture of the Co-op allowance.
12. Medavie Blue Cross reserves the right to modify this program at any time.
13. All benefits received as part of this 2023 Individual Business Summit Program are deemed taxable benefits.

CONTACT US

For more information or if you have questions, call the Medavie Blue Cross Agent Inquiry team at **1-800-561-7912** or email **agentinquiry@medavie.bluecross.ca**.

Summit Program 2023



We hope you will appreciate the **2023 Individual Business Summit Program** and that its potential value to your business encourages you to surpass your own objectives.

We truly appreciate your commitment to the Medavie Blue Cross brand and wish you every success in 2023.



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