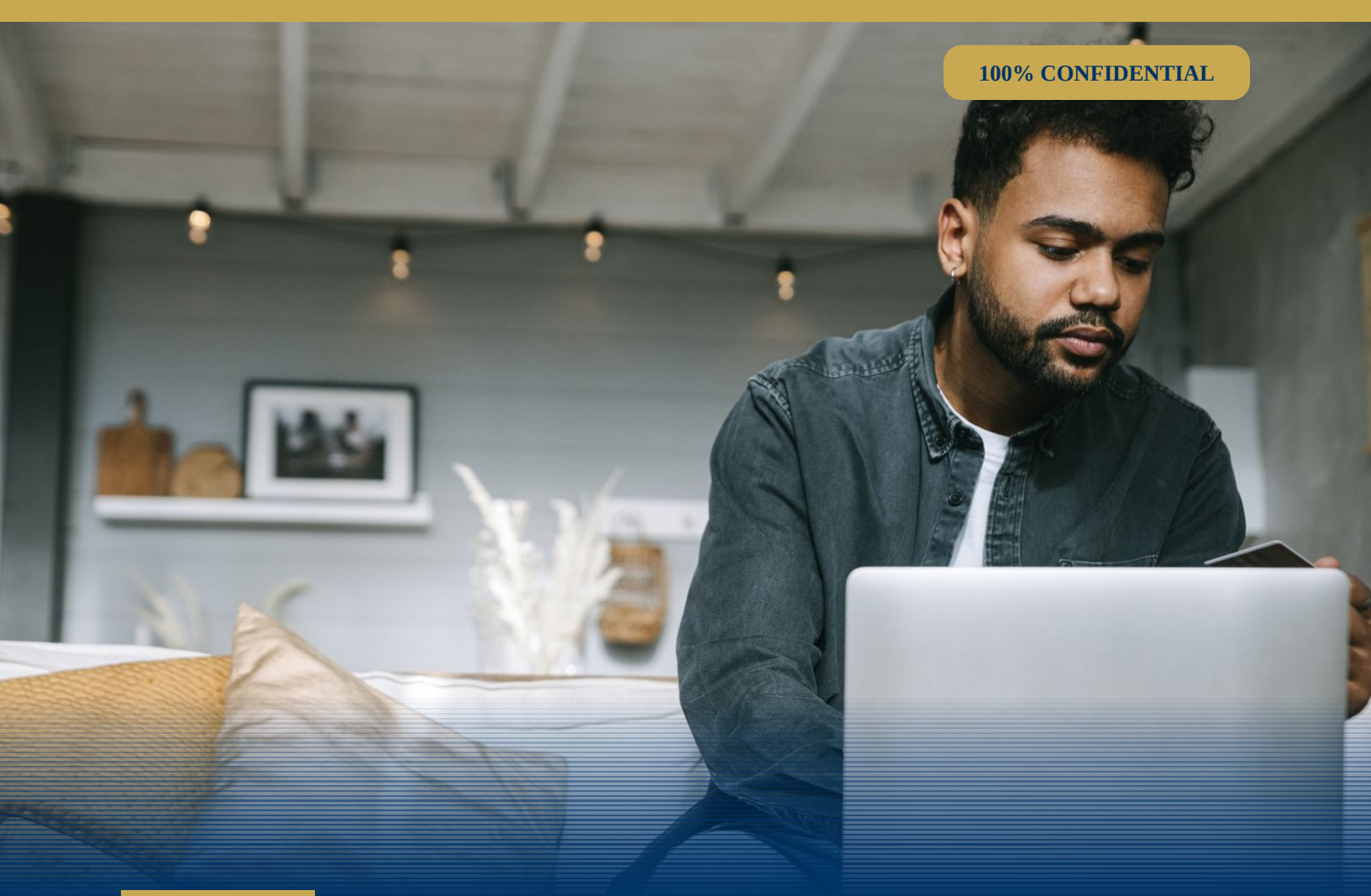




FREE GUIDE FOR EMPLOYEES • OCTOBER 2026 EDITION

No group insurance or pension plan at work?

The options a plan can give you, why a good plan changes an entire career — figures, charts, inflation and cost of living — and how to get one from your employer, in complete confidence.

Jean Carrière • financial security advisor and group insurance advisor • maprime.ca

BEFORE YOU START

Why this guide exists

In Quebec, many small-business employees have neither group insurance nor a retirement plan at work. It is rarely a choice: often, nobody has ever raised it with the employer. Yet a group plan is one of the most valuable benefits a job can offer: group-rate protection, contributions taken from your pay before tax and, often, money added by the employer.

With figures to back it up, this guide shows what you carry alone today, what a plan can include and what the difference means from your first job to retirement, once inflation and the cost of living are taken into account. It also explains how I can propose a plan to your employer without ever revealing your name.

10

designated employees on June 30 (and at least 5 on December 31 of the previous year): a Quebec employer with no qualifying plan must offer a VRSP (Retraite Québec).

4%

default employee contribution rate in a VRSP; you can change it or reduce it to 0%.

\$789

maximum annual premium of the public prescription drug insurance plan since July 1, 2026 (according to iA Financial Group).

\$1,263

maximum yearly contribution (deductible and coinsurance) to the public drug plan, on top of the premium.

2.4%

average price increase in Quebec in 2025; 4.5% in 2023 (Institut de la statistique du Québec).

\$762.50

maximum monthly Old Age Security pension at ages 65–74, October to December 2026 (Canada.ca).

THE CONFIDENTIALITY PROMISE

Your request stays between you and me. I never tell your employer that an employee contacted me unless you ask me to in writing. Your information is protected under Quebec's Law 25 (Act respecting the protection of personal information in the private sector).

2026 dollar amounts come from the sources listed at the end of the guide. Projections in chapters 4 to 7 are illustrations based on the assumptions stated in the footnotes; they guarantee no result.



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CHAPTER 1

Without a group plan, you carry everything alone

A group plan shares risks among the members of a group. Without one, every setback lands directly on your budget. Here is what you carry alone today, compared with what a group plan often covers.

Risk	No plan at work	With a group plan
Prescription drugs	RAMQ public plan: annual premium paid through your tax return (up to \$789 per adult) and up to \$1,263 a year in deductible and coinsurance.	The private plan covers drugs; if it is offered, the law requires you to join (unless you are already covered by another private plan, such as a spouse's).
Health and dental care	Physiotherapy, psychologist, dentist, glasses: all paid out of pocket.	Part of the costs reimbursed according to the chosen benefits.
Illness or accident (disability)	Employment Insurance sickness benefits for a limited time, then nothing, unless you have individual insurance.	Short- and long-term disability: a benefit that replaces part of your salary, often up to retirement for long-term disability.
Death	Your family relies on your savings and the QPP death benefit (\$2,500 maximum).	Basic life insurance, often one or two times annual salary, without medical questions up to a maximum.
Retirement	QPP and Old Age Security only, plus what you manage to save alone.	Contributions taken from your pay, often topped up by the employer, working for your whole career.

THE MOST COSTLY BLIND SPOT

Disability. A serious illness, burnout or an injury can keep you away from work for months or even years. Without disability insurance, your retirement savings end up paying for groceries. It is often the most important benefit in a group plan.

Sources: RAMQ and iA Financial Group (public drug plan amounts as of July 1, 2026); Canada.ca (\$2,500 death benefit, 2026 CPP/OAS table; QPP amount is equivalent). Actual benefits vary from one contract to another.

CHAPTER 2

What a group insurance plan can include

A group plan is built à la carte. The employer chooses the benefits and how costs are shared; some benefits are mandatory for everyone, others optional. Here are the most common options you could obtain.

Basic life insurance	A lump sum paid to your loved ones if you die, often one or two times your salary. Optional life insurance can be added.
Accidental death and dismemberment (AD&D)	An additional amount for death or serious injury caused by an accident.
Dependent life insurance	A small lump sum on the death of a spouse or child, to cover immediate costs.
Short-term disability	Replaces part of your salary during the first weeks off work; it can top up Employment Insurance sickness benefits.
Long-term disability	Takes over after the waiting period (often 17 to 26 weeks) and can pay a benefit up to age 65.
Prescription drugs	Reimbursement of prescription drugs; it replaces your enrolment in the RAMQ public plan.
Extended health care	Physiotherapy, chiropractic, psychologist, massage therapy, semi-private hospital room, glasses, up to contract maximums.
Dental care	Preventive and basic care and, depending on the plan, major or orthodontic care.
Emergency travel insurance	Emergency medical costs outside Quebec, often included with health coverage.
Critical illness	A lump sum on diagnosis of a covered illness (cancer, heart attack, stroke...), offered in some plans.
Employee assistance program	Free, confidential counselling: psychological, financial, legal, family.
Telemedicine and health spending account	Virtual medical consultations; an annual amount you use for the health expenses of your choice.

GOOD TO KNOW ABOUT TAX

In Quebec, the employer-paid portion of health insurance premiums is a taxable benefit provincially, but not federally; employer-paid life insurance premiums are taxable at both levels. For disability, the rule is simple: if you pay the entire salary-insurance premium yourself, benefits are generally not taxable.

CHAPTER 3

Group retirement options

There are several ways to save at work. What they share: contributions are deducted directly from your pay, which makes saving automatic. Some reduce the tax withheld at source immediately.

Plan	Who contributes	How it works	Keep in mind
VRSP	You (4% by default); the employer may add	Plan offered by an authorized administrator. Designated employees are enrolled automatically; fees are regulated.	Mandatory for a Quebec employer with at least 10 designated employees on June 30 (and 5 on December 31 of the previous year) and no qualifying plan.
Group RRSP	You, often with an employer contribution	Contributions deducted from pay; tax withheld at source goes down right away.	Withdrawals possible but taxable; management fees often lower than individual plans.
Group TFSA	You	No deduction, but tax-free growth and withdrawals.	Ideal for a modest income or a medium-term project.
DPSP	Employer only	Deferred profit sharing plan, often paired with a group RRSP.	Amounts may vest after a membership period (two years at most).
Defined contribution RPP	You and the employer	Contributions set in advance; the pension depends on the capital accumulated.	Locked in until retirement: savings stay protected from temptation.
Defined benefit RPP	Mostly the employer	The pension follows a formula (years of service × salary × percentage).	The employer bears the investment risk; rare in small businesses.

THE KEY WORD: EMPLOYER CONTRIBUTION

When an employer pays, for example, one dollar for each dollar you contribute up to 4% of salary, that is an immediate 100% return on your contribution, before any investment gain. No individual investment offers that.

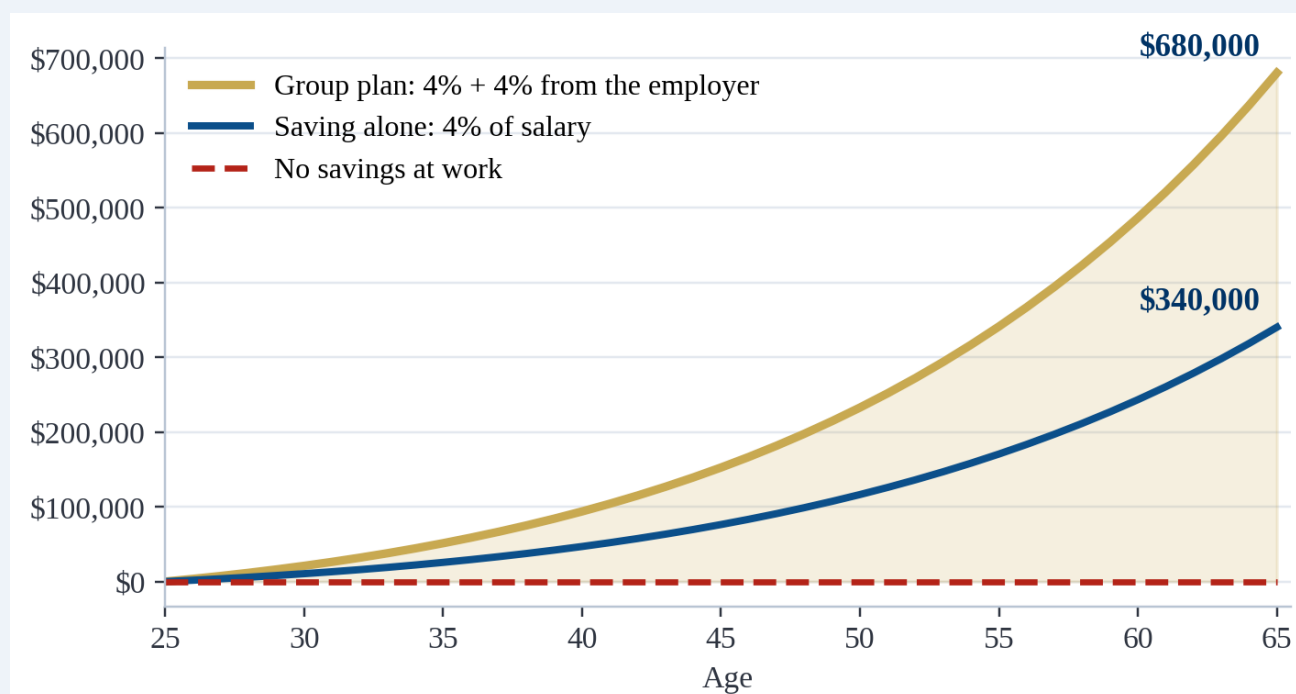
Sources: CFIB, “Voluntary Retirement Savings Plans (VRSP): what are your obligations?”, May 26, 2026 (4% default rate); Retraite Québec, “Employer and VRSP” (threshold of 10 designated employees on June 30 and 5 on December 31 of the previous year); Voluntary Retirement Savings Plans Act. DPSPs and RPPs are governed by the Income Tax Act and, for RPPs, by the Supplemental Pension Plans Act.

CHAPTER 4

What a good plan changes over a career

Take Alex, 25, who earns \$45,000 and whose salary grows 3% a year until retirement at 65. Three scenarios: Alex saves nothing, saves 4% of salary alone, or joins a group plan where the employer matches the 4% contribution (8% in total).

Savings accumulated from 25 to 65 (current dollars)



\$680,000

accumulated at 65 with the group plan (8% of salary).

\$340,000

accumulated at 65 saving 4% of salary alone.

\$340,000

more thanks to the employer contribution and the returns it generates.

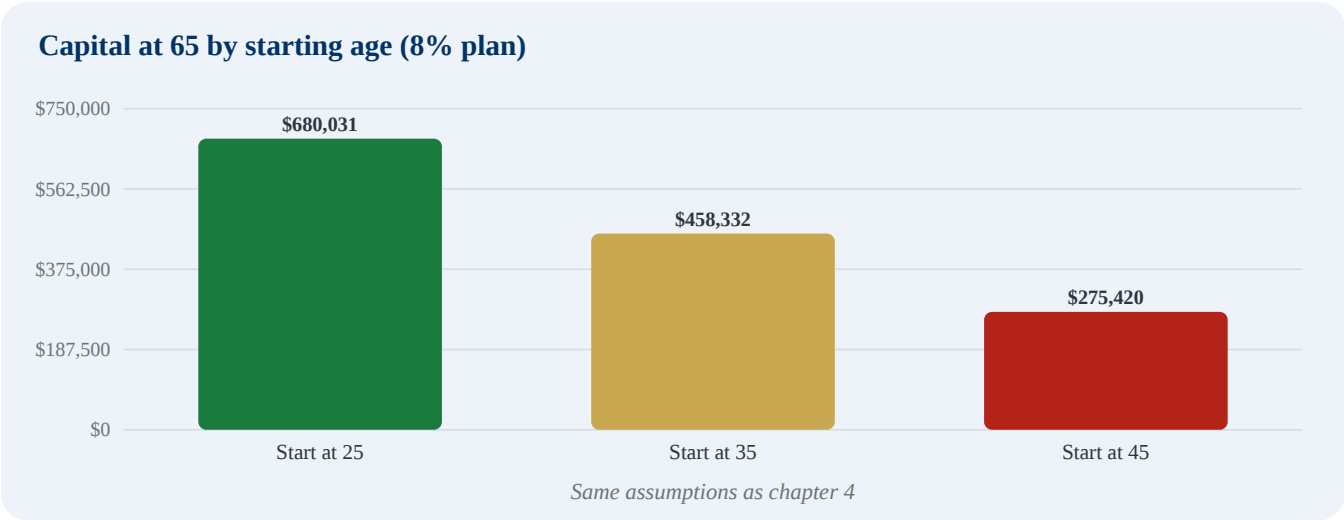
Assumptions: starting salary of \$45,000 at 25, 3% yearly increase, 5% net annual return, contributions at year-end, no withdrawals or tax on payout. Current dollars (not adjusted for inflation). Illustration only; returns are not guaranteed.



CHAPTER 5

The cost of waiting

Time is the most powerful ingredient of saving. With the same plan (8% of salary), starting at 35 or 45 instead of 25 sharply reduces retirement capital, because the first contributions are the ones that work the longest.



WHAT EACH DECADE OF WAITING COSTS

Waiting from 25 to 35 costs about \$222,000 of retirement capital. Waiting until 45 costs about \$405,000. Every year without a plan at work is a year of employer contributions lost for good.

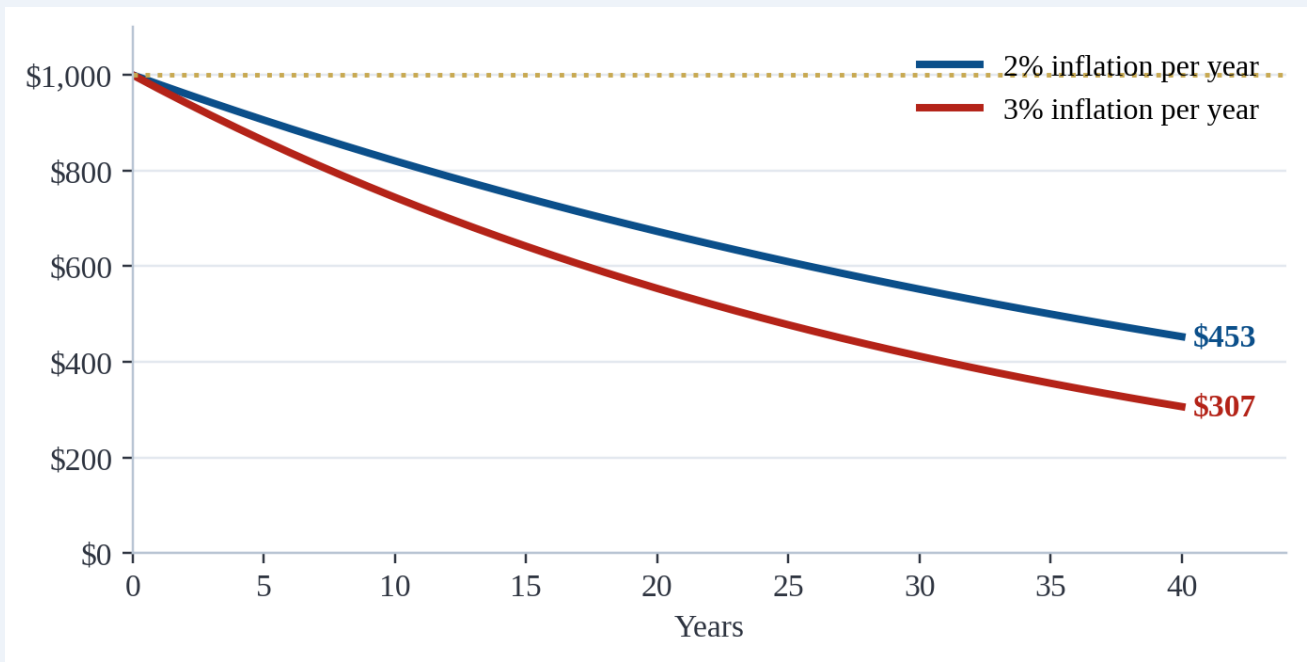
Salary at the start reflects 3% yearly growth since age 25. Illustration only.

CHAPTER 6

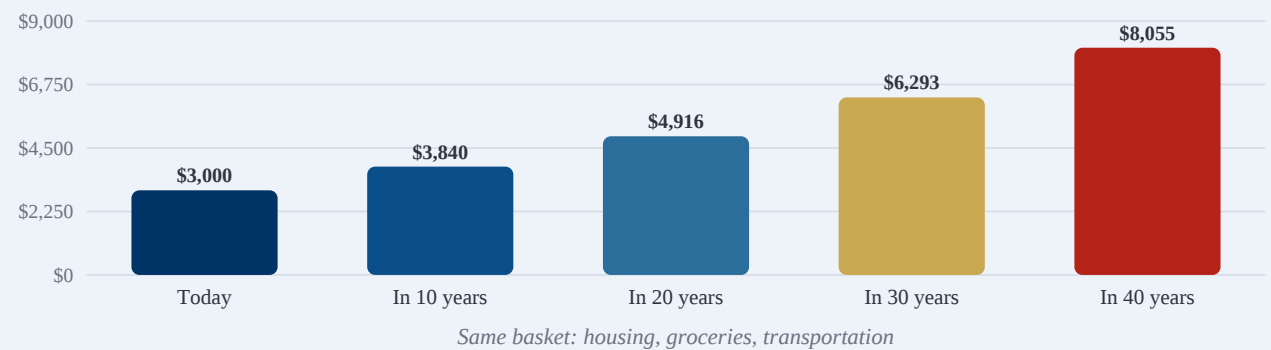
Inflation: the silent enemy of your retirement

Inflation reduces what your dollars can buy every year. The Bank of Canada targets 2% inflation, but prices in Quebec rose 4.5% in 2023, 2.3% in 2024 and 2.4% in 2025. Over a 40-year career, even “normal” inflation completely transforms the cost of living.

Purchasing power of \$1,000 over time



What \$3,000 of today's monthly expenses will cost (2.5% inflation)



Sources: Institut de la statistique du Québec, Quebec CPI (annual averages 2023 to 2025); Bank of Canada (2% inflation target). Curves are constant-rate calculations, for illustration.

**CHAPTER 6 (CONTINUED)**

Cost of living: what inflation means for you

A 25-year-old employee will retire in about 40 years. With 2% average inflation, prices will then be about 2.2 times higher than today. You therefore need far more capital than you might imagine, and it must be protected against rising prices throughout retirement.

What is affected	Why it matters
Cash under the mattress	Money that earns nothing loses about one third of its value in 20 years at 2% inflation.
Your salary	If it rises more slowly than prices, your standard of living falls, even with a raise on your pay stub.
Your public pensions	The QPP and Old Age Security are indexed to the cost of living: a major advantage.
Your personal savings	They must earn more than inflation to keep their purchasing power: hence the value of savings invested early and for a long time.
Your insurance	A fixed life insurance amount loses real value: your coverage must follow your salary. Group plans expressed as a multiple of salary do this automatically.

LONGEVITY COUNTS TOO

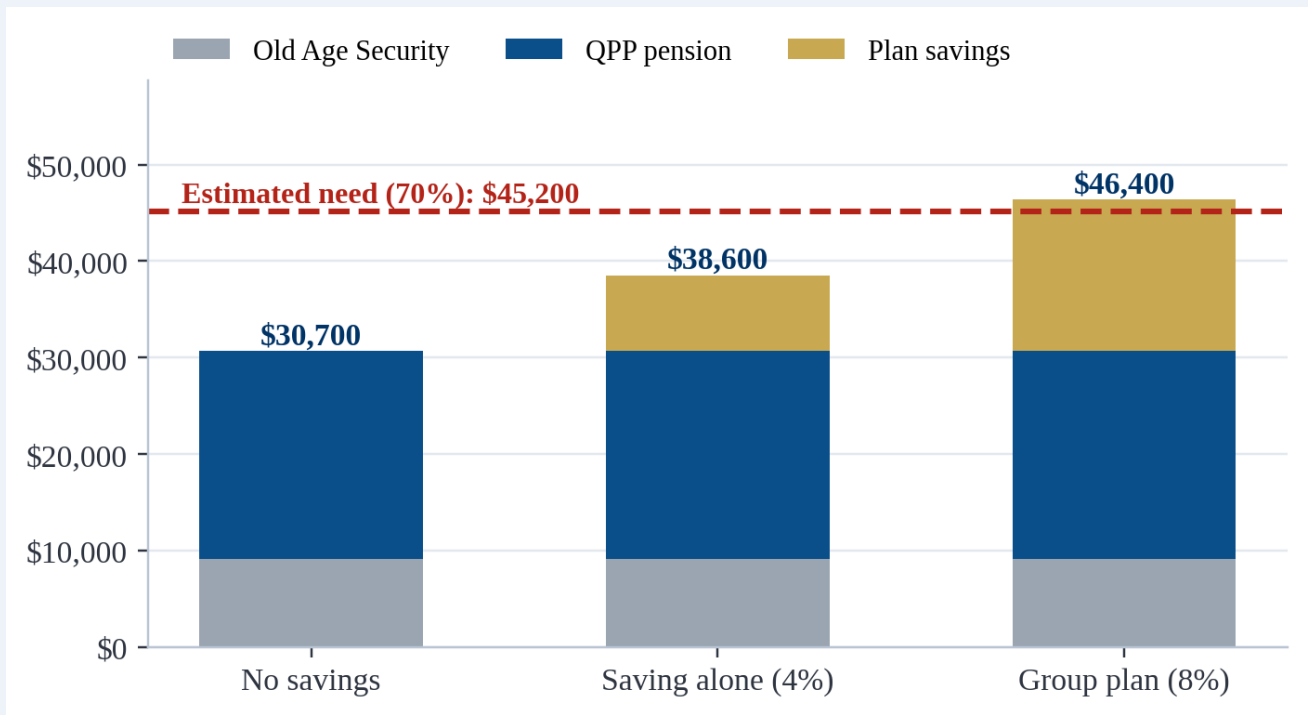
Retirement can last 25 or 30 years. The longer it lasts, the more time inflation has to work. That is why this guide assumes 25 years of withdrawals in its calculations.

CHAPTER 7

Your retirement income: who pays what?

It is often estimated that you need 60% to 70% of your end-of-career income to maintain your lifestyle in retirement. For Alex, whose last salary is worth about \$64,500 in today’s dollars, here is where annual income would come from, in today’s dollars, in each of the three scenarios.

Annual retirement income, in today’s dollars



Item	Calculation (today’s dollars)
Old Age Security	\$9,150 a year (\$762.50 a month, maximum at ages 65–74, October to December 2026).
QPP pension	About \$21,500 a year: once its enhancement is fully in effect, the QPP aims to replace one third of employment earnings up to the maximum pensionable earnings (\$74,600 in 2026).
Gap to fill	About \$14,500 a year, i.e. capital of about \$283,000 at 65 for 25 years of retirement (2% real return).
What savings provide	Saving alone: about \$7,900 a year. Group plan: about \$15,800 a year, which fills the gap.

Sources: Canada.ca, maximum OAS amounts for October to December 2026 and 2026 YMPE; Retraite Québec (QPP enhancement). Your actual QPP pension depends on your contribution years and earnings: see your Statement of Participation in My Account. Illustration only.



CHAPTER 8

From your first job to retirement

A group plan does not play the same role at every stage of life. Here is what it does for you, decade after decade.

- 20 to 30 · First job**

Contributions are small, but they are the ones that grow the longest. Disability insurance protects your biggest asset: your ability to earn an income for 40 years.
- 30 to 40 · Family and home**

Mortgage, children, daycare: life insurance and family dental and health coverage ease the budget. A group RRSP can also be used for the HBP when buying a first home.
- 40 to 50 · Mid-career**

Salary rises, and so do contributions. It is often the time to raise your contribution rate to get the most out of the employer match.
- 50 to 60 · Preparing the exit**

You check whether accumulated capital and public pensions cover your needs. Group insurance becomes precious: at this age, individual insurance costs much more, when it is still available.
- 60 and over · Retirement**

Capital is turned into income (RRIF, annuity, LIRA/LIF depending on the plan). Before leaving, ask about conversion options for your group insurance.

CHAPTER 9

Recognizing a good plan

Not all plans are equal. When your employer sets one up, here is what separates a good plan from a minimal one.

What to look for

- An employer retirement contribution, ideally tied to yours (for example, dollar for dollar up to 3% to 5% of salary).
- Long-term disability insurance that replaces a significant share of salary and pays up to 65.
- Drug and health coverage that also covers your family.
- Low management fees and a simple fund choice (for example, target-date funds).
- An employee assistance program and online tools to track your savings.

What to avoid or question

- A retirement plan with no employer contribution at all, when the business can afford one.
- Disability insurance that is too short or capped too low compared with your salary.
- High management fees that nobody explains.
- No communication or meeting to explain the plan to employees.

MY ROLE

As an advisor, I help the employer build a plan suited to its budget and team, and I remain available to explain the plan to employees, in groups or individually.



CHAPTER 10

The confidential process, step by step

You would like a group plan, but you don't want to be "the one who asked". That is understandable. Here is how I proceed so your name is never linked to the request.

- 1. You contact me** Through the confidential form on maprime.ca, by phone or by email. You can give just a first name and the company name.
- 2. Free conversation** We look at your situation: what already exists, what you are missing, the size of the business. No commitment.
- 3. I approach the employer** I contact management as I do with any business I prospect: I present the benefits of a group plan and, where applicable, the obligation to offer a VRSP. Your name is never mentioned.
- 4. Tailored proposal** If the employer is interested, I compare insurers and present options that fit its budget.
- 5. Implementation** The plan is presented to the whole team. You benefit like all your colleagues, without anyone knowing where the idea came from.

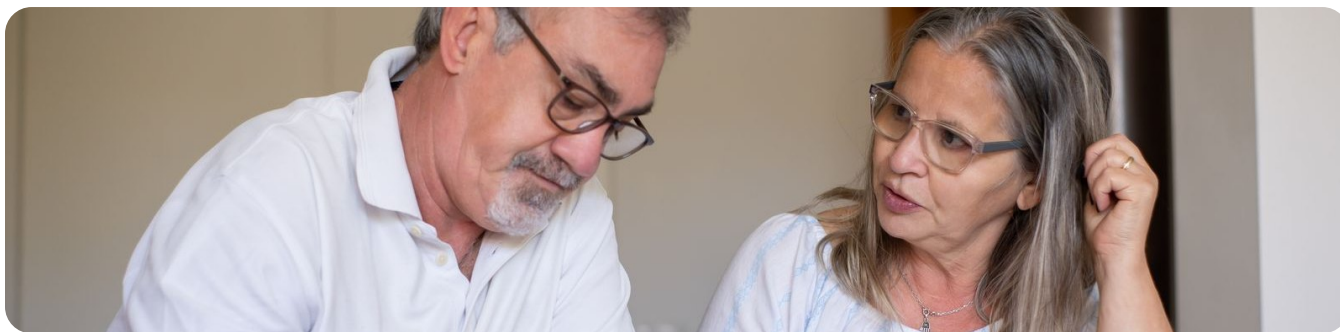
WHAT I WILL NEVER DO

Reveal your identity, quote you or suggest that an employee started the process. I cannot guarantee the employer will agree, but if not, I will present individual solutions (disability insurance, life insurance, RRSP or TFSA) to cover the essentials.

CHAPTER 11

Frequently asked questions

Will my employer know I contacted you?	No. The approach is presented as a normal business contact with the company. Nothing identifies you.
Is my employer required to offer anything?	In Quebec, an employer with at least 10 designated employees (18 or older, at least one year of continuous service) on June 30, and at least 5 on December 31 of the previous year, and no qualifying plan must offer a VRSP. It is not required to contribute. Group insurance itself is not mandatory.
How much does it cost the employer?	It depends on the benefits and cost sharing. A plan can start simple and grow over time. Employer VRSP contributions are deductible and not subject to payroll taxes (CFIB).
What if I already have my spouse's insurance?	You can often waive some health benefits if you are covered elsewhere. But retirement and disability remain personal: they follow your salary.
Can I stop contributing to the VRSP?	Yes: you can change your rate, set it to 0% or opt out. The employer must invite you to participate again every two years.
What happens if I change jobs?	Your retirement savings belong to you: they can be transferred to an RRSP, a LIRA or the new employer's plan, according to plan rules. Some insurance can be converted to individual coverage within a limited time.
What does your help cost?	Our conversation is free. If a plan is implemented, I am paid by the chosen insurer or financial institution, as regulations provide.

**CHAPTER 12**

Next step: a confidential 15-minute conversation

You have nothing complicated to prepare. A few details are enough to know whether your employer might be interested and, if needed, to offer you individual solutions in the meantime.

Useful to have on hand (if you know)

- The company name and city.
- The approximate number of employees.
- What already exists: no plan, a partial plan, a plan reserved for some employees.
- Your priorities: health and drugs, disability, retirement, or all of these.
- The best way and time to reach you discreetly.

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Jean Carrière, financial security advisor and group insurance and group annuity plans advisor. The information in this guide is general and does not replace an analysis of your situation.

IMPORTANT NOTICES

Notices and sources

- This guide provides general information. It is not personalized legal, tax or financial advice.
- Projections (chapters 4 to 7) rely on assumptions: \$45,000 starting salary, 3% salary growth, 5% net return, 2% inflation, 70% income need, 25 years of retirement and 2% real return during payout. Actual results will differ.
- Public amounts (OAS, YMPE, RAMQ) are those in effect in fall 2026 and are revised periodically.
- The QPP pension is estimated using the replacement rate targeted by the plan's enhancement; your actual pension appears in your Retraite Québec Statement of Participation.
- I cannot guarantee that an employer will set up a plan. The confidentiality of your request is protected by Law 25.
- Photos: Pexels (Pexels license). Charts: calculations by Mapprime.ca.

Sources

- Canada.ca — Maximum benefit amounts, CPP (2026) and Old Age Security (October to December 2026), published September 29, 2026.
- CFIB — “Voluntary Retirement Savings Plans (VRSP): what are your obligations?”, May 26, 2026.
- iA Financial Group — Communication to plan administrators: public prescription drug plan parameters as of July 1, 2026.
- RAMQ — Employer and employee obligations regarding private prescription drug insurance.
- Institut de la statistique du Québec — Consumer Price Index, Quebec, annual averages 2023 to 2025.
- Statistics Canada — The Daily, CPI, 2025 annual average.
- Revenu Québec and CCQ — Taxable benefits related to insurance plans.
- Retraite Québec — QPP enhancement; Statement of Participation (My Account).