

## Highlights of the January 19, 2024, Trustees' Meeting

### 1. EXPERIENCE ADJUSTMENT SYSTEM – SECOND READING

- The ASEBP Trustees gave **final approval** (second reading) to changes affecting the Experience Adjustment System (EAS) that will take effect September 1, 2024, to align with premium rate renewal.
- Changes address having alignment with the approach to premium rate setting, reducing volatility due to the application of surcharges and discounts, and having continued benefits for the entire pool:
  - Extend the Life Insurance/Extended Disability Benefits (Life/EDB) experience period from five years to six years.
  - Expand the EAS to include smaller employers with a range of adjustments spanning from a 15% discount to a 15% surcharge. The range for larger employers will remain from a 25% discount to a 25% surcharge.
  - Limit movements between EAS positions to 5% per year from the current 10%.
  - Reduce outlier experience for Life/EDB by limiting the minimum loss ratio to 0% and the maximum loss ratio to 200%.

#### ASEBP TRUSTEES

Daryl Scott, Chair  
James Gerun, Vice-Chair  
Meagan Kuik  
Judy Muir  
Brett Nixon  
Kim Pasula  
Rob Pirie  
Natashya Shewchuk  
Morey Terry  
Brad Toone

#### CHIEF EXECUTIVE OFFICER

Kelli Littlechilds

### 2. PLAN DESIGN – PRELIMINARY DISCUSSION

- The ASEBP Trustees discussed potential plan design changes for 2025. Plan design and premium rate decisions will be made in tandem, with initial approval expected in February 2024 and final approval in March 2024. Decisions will be shared in future editions of the ASEBP Trustees' Report.

### 3. PROGRESS REPORT

- The ASEBP Trustees approved the ASEBP Progress Report covering September 2022 through August 2023. This report, which also celebrates 55 years of supporting Alberta's public education sector, will be available on ASEBP's website in the latter half of January 2024.
- As noted in the December 2023 ASEBP Trustees' Report, ASEBP's fiscal year has changed to the calendar year. The ASEBP Progress Report will not include the usual financials. Once the external audit is complete, a financial report that covers the fiscal year ending December 31, 2023, will be shared.
- The new January 1 to December 31 fiscal year will **not** affect premium rate setting and the plan design process, which are set to the school year to best serve covered member and employer needs.



# ASEBP Trustees' Report

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## 4. WELCOME

- The ASEBP Trustees welcomed Rob Pirie to his first meeting as an ASEBP Trustee. Rob was appointed by the Alberta School Boards Association and was previously an ASEBP Observer.

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The ASEBP Trustees' Report provides an overview of topics discussed at all ASEBP Trustees' Meetings. These meetings provide the opportunity for ASEBP Trustees to come together to discuss matters of importance at ASEBP—from the financial health of the benefit plan to the introduction of new benefits and programs. While all information in each report is an accurate account of decisions made at the meetings, there can be changes that occur between first and second readings of certain topics, which may result in differences between their reporting. To learn more about the ASEBP Trustees, please visit the Governance page, found in the About section of our website, [asebp.ca](https://asebp.ca).

Allendale Centre East • Suite 301, 6104-104 Street NW • Edmonton, AB T6H 2K7

Phone: 780-438-5300 • Email: [trustees@asebp.ca](mailto:trustees@asebp.ca) • Website: [asebp.ca](https://asebp.ca)

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