



# BMO Financial Group U.S. Retiree Medical Program Important Provisions

This summary reviews important provisions of the Retiree Medical Program regarding waiving coverage and requesting re-enrollment. For comprehensive information regarding the Retiree Medical Program, please refer to the Summary Plan Descriptions located on [www.bmousbenefits.com](http://www.bmousbenefits.com).

## Retiree Medical Waiver Provision

You and/or your eligible dependents have the option to waive your retiree medical coverage through BMO under the Retiree Medical Waiver Provision. This option allows you to retain your retiree medical eligibility status and re-enroll when certain qualifying conditions are met. To enroll in the waiver program, indicate your intent to waive on the *Retiree Medical Program Election/Waiver* form. This option may be beneficial to you if you are eligible for other employer group medical coverage through a spouse/domestic partner or other employer. If you choose to waive coverage, please carefully read through the provisions outlined below to understand your options. **If you elect COBRA health insurance coverage at the time of your retirement, you will give up your right to participate in the Retiree Medical Program and therefore this waiver does not apply.**

Please refer to the Retiree Waiver Options Chart for rules that apply based on your age and/or Medicare status and how your election impacts your dependents.

Retiree Waiver Options Chart				
Retiree Age/ Status	Retiree Action	Spouse /Domestic Partner Age/Status	Allowable Action for Spouse/Domestic Partner	
Retiree is under 65 and not Medicare Eligible	Enrolls in Retiree Medical pre-65 coverage	Spouse/Domestic Partner is under 65 or not Medicare eligible	Enroll on the Retiree's Medical coverage Waive coverage**	
		Spouse/Domestic Partner is over 65 or Medicare eligible	Enroll in the Medicare Secondary Plan Waive coverage**	
	Waives Retiree Medical pre-65 coverage*	Spouse/Domestic Partner is under 65 or not Medicare eligible	Coverage is automatically waived*	
		Spouse/Domestic Partner is over 65 or Medicare eligible	Enroll in the Medicare Secondary Plan Waive coverage**	
	Retiree is over 65 or Medicare Eligible	Enrolls in Medicare Secondary Plan	Spouse/Domestic Partner is under 65 or not Medicare eligible	Enroll in Retiree Medical pre-65 coverage Waive coverage*
			Spouse/Domestic Partner is over 65 or Medicare eligible	Enroll in the Medicare Secondary Plan Waive coverage**
Waives Retiree Medical coverage due to enrollment in other group coverage**		Spouse/Domestic Partner is under 65 or not Medicare eligible	Coverage is automatically waived*	
		Spouse/Domestic Partner is over 65 or Medicare eligible	Enroll in the Medicare Secondary Plan Waive coverage**	
Waives Retiree Medical coverage. Does not enroll in other group coverage (Permanent Cancellation)		Spouse/Domestic Partner is under 65 or not Medicare eligible	Permanently Cancelled	
		Spouse/Domestic Partner is over 65 or Medicare eligible		

## Requesting Re-Enrollment

### \*Pre-65 Waiver:

You have the option to waive your pre-65 coverage at any time with the opportunity to re-enroll once you meet one of the following guidelines:

- You become Medicare eligible by reaching age 65 or as a result of a disability. You have 31 days from the date of becoming eligible for Medicare to enroll in the Medicare Secondary Plan, unless Medicare enrollment is able to be postponed due to enrollment in other group medical coverage. Refer to the post-65 waiver provision for additional information on eligibility when you become Medicare eligible.
- You lose other group or state-provided medical coverage as a result of one of the qualifying events:
  - a change in legal marital status or qualified domestic partner relationship;
  - a change in employment status of the individual that carried the other employer group coverage;
  - a change in benefit's eligibility status of the individual that carried the other group coverage;
  - a change in residence.
- You experience a significant cost increase or significant coverage curtailment under your other employer group or state provided medical coverage. The cost must exceed the cost of what you would be paying for your BMO retiree medical coverage.
- An eligible spouse/domestic partner would be allowed to enroll in the retiree medical coverage in the event of the retiree's death if otherwise eligible under the Plan. The spouse/domestic partner must have a qualifying event consistent with re-enrolling in coverage as outlined above at the time enrollment is requested.

You have 31 days from the date of the qualifying event to enroll in the Retiree Medical Program.

### \*\*Post-65 Waiver:

You may waive or continue to waive your coverage after age 65 with the chance to re-enroll only if you have been continuously enrolled in other group medical coverage from the date the age 65/Medicare eligible waiver was effective until the time you are requesting re-enrollment in the Retiree Medical Program. It will be necessary to provide supporting documentation of continuous enrollment in other group medical coverage within 31 days of when you lose your other group coverage and Medicare becomes your primary payer.



To request re-enrollment in the BMO Retiree Medical Program you will need to submit a *Retiree Medical Program Election/Waiver* form to elect coverage. The following reasons are **NOT considered qualifying events that would allow re-enrollment in the Retiree Medical Program:**

- Annual enrollment (through BMO or another employer, unless the retiree is enrolled on coverage and changing coverage levels).
- You discontinue coverage under an individual medical policy.
- You voluntarily discontinue other group medical coverage.
- You enroll in COBRA medical insurance through BMO.
- You discontinue COBRA medical insurance through another employer before the full COBRA period is exhausted for a reason other than an increase in cost or coverage curtailment as described above.
- You did not request re-enrollment within 31 days of when Medicare became your primary payer of your health coverage or within 31 days of a qualifying event.

## Permanent Cancellation

You can choose to forfeit your eligibility for retiree medical coverage or your coverage may result in permanent cancellation if you do not follow the provisions of the Retiree Medical Program. Any of the following events would result in permanent cancellation of your retiree medical coverage through BMO:

- You elect COBRA medical insurance at the time of your retirement.
- You do not return the *Retiree Medical Program Election/Waiver* form within 31 days of your retirement date indicating your intention to elect or waive coverage.
- You do not request re-enrollment in the Retiree Medical Program within 31 days of turning age 65, becoming Medicare eligible or experiencing another qualifying event. (*Exception: You continue to be enrolled in other group coverage*)
- You are over 65 and/or are Medicare eligible and have not been enrolled in other group coverage continuously during your waiver period from the time you became Medicare eligible.
- You enroll in Medicare Part D prescription drug coverage. (*Does not apply to Legacy M&I Retirees*)
- You voluntarily choose to permanently cancel your coverage.

If the retiree's coverage is permanently cancelled for any reason, coverage is also permanently cancelled for any covered dependents (spouse/domestic partner and/or children). A dependent's coverage can be cancelled without affecting the retiree's enrollment in coverage. You will not have the opportunity to re-enroll in the future once your coverage has been permanently cancelled.

## For more Information

Summary Plan Descriptions (SPDs), legal notices, and other important benefits information can be found via the Internet on <http://www.bmousbenefits.com/pages/retiree.aspx>. The Human Resources Centre is also available to assist you with general plan and eligibility questions at 1-888-927-7700, Monday – Friday 8:00 AM – 5:00 PM CT.

While this document summarizes provisions of the Plan it does not provide you with every Plan detail. The Plan documents, which govern this Plan, provide full details. If there are any discrepancies between this document and the legal plan documents, the Plan documents rule. The rules of the Retiree Medical Program are complex and subject to change in the future. BMO Financial Corp reserves the right to change or end the Retiree Medical Program at any time.

## How to calculate your share of the monthly premium

To calculate your share of the premium you will need to reference the full monthly medical premiums to determine the premium for your Plan. You will also need to know your contribution percentages, which can be found on your retiree letter or by contacting the HRC at 1-888-927-7700. See the chart below to help calculate your share of the premium.

### Pre-65 2020 Full Monthly Medical Premiums

Pre-65 Plan Option	Retiree Only or Spouse Only	Retiree + Spouse	Retiree + Child(ren) or Spouse + Child(ren)	Child(ren) Only	Family
Consumer Choice Plan	\$1,205.50	\$2,411.00	\$1,808.25	\$602.75	\$3,013.75

### BMO Retirees

Pre-65 Coverage tier	How to calculate your share of the premium		
Retiree Only	Total premium = <i>Retiree Only</i> premium x Retiree Pays %		
Spouse Only	Total premium = <i>Spouse Only</i> premium x Dependent Pays %		
Retiree+Spouse <i>Determine the share of the premium for the retiree versus the spouse and apply applicable percentages</i>	Step 1 Retiree share of premium = <i>Retiree Only</i> premium x Retiree Pays %	Step 2 Spouse share of premium = ( <i>Retiree+Spouse</i> premium - <i>Retiree Only</i> premium) x Dependent Pays %	Step 3 Total premium = Retiree share of premium + Spouse share of premium
Retiree+Child(ren) <i>Determine the share of the premium for the retiree versus the child(ren) and apply applicable percentages</i>	Step 1 Retiree share of premium = <i>Retiree Only</i> premium x Retiree Pays %	Step 2 Children share of premium = ( <i>Retiree+Child(ren)</i> premium - <i>Retiree Only</i> premium) x Dependent Pays %	Step 3 Total premium = Retiree share of premium + Child(ren) share of premium
Spouse+Child(ren)	Total premium = <i>Spouse+Child(ren)</i> premium x Dependent Pays %		
Child(ren) Only	Total premium = <i>Child(ren) Only</i> premium x Dependent Pays %		
Family <i>Determine the share of the premium for the retiree versus the spouse &amp; child(ren) and apply applicable percentages</i>	Step 1 Retiree share of premium = <i>Retiree Only</i> premium x Retiree Pays %	Step 2 Spouse & Child(ren) share of premium = ( <i>Family</i> premium - <i>Retiree Only</i> premium) x Dependent Pays %	Step 3 Total premium = Retiree share of premium + Spouse & Child(ren) share of premium

### Post-65/Medicare Eligible Full Monthly Medical Premium

Post-65/Medicare Eligible Plan Option	Available to	Individual
Medicare Secondary Plan	Medicare Eligible Individuals	\$421.00

Post-65 Coverage tier	How to calculate your share of the premium			
Individual Only	Step 1 Retiree share of premium = <i>Individual Only</i> premium x Retiree Pays %	Step 2 (if applicable) Spouse share of premium = <i>Individual Only</i> premium x Dependent Pays %	Step 3 (if applicable) Child share of premium = <i>Individual Only</i> premium x Dependent Pays % <i>(repeat if more than one child)</i>	Step 4 Total premium = Retiree share of premium + Spouse+ Child(ren) share of premium

To determine your share of the monthly medical premiums, please refer to the [Summary Plan Description](#) or your retiree letter for the percentages that you pay.



## Retiree Medical Forms Checklist

Please keep personal copies of all forms you are mailing

Form Name / Description	To Do
Retiree Medical Program Election/Waiver form (REQUIRED)	Return the completed form to <i>Alight Solutions – HR Benefits</i>
PayFlex Automatic Payment Electronic Funds Transfer (EFT) form* (OPTIONAL)	Return the completed form to <i>PayFlex Systems USA, Inc.</i> if you want medical premiums automatically deducted from a checking or savings account

\*If you and your eligible dependents will be enrolling in separate plans, you will need to complete an authorization form for each plan election.

## How to Complete the Election Form

<b>Section 1 – Retiree Demographic Information</b>	Retiree completes with his/her demographic information.																																			
<b>Section 2 – Member Verification – declare ALL eligible dependents</b>	Retiree completes for self and all dependents that are eligible for coverage. To ensure timely processing each box requires completion. <b>Section 2: Member Verification – declare ALL eligible dependents.</b> <table border="1" data-bbox="461 762 1529 957"> <thead> <tr> <th>Relationship</th> <th>Name</th> <th>Gender (circle one)</th> <th>Social Security Number</th> <th>Date of Birth</th> <th>Medicare Eligible (circle one)</th> <th>Enroll/Waive/Cancel* (circle one)</th> </tr> </thead> <tbody> <tr> <td>Retiree</td> <td>Jack Jones</td> <td><input checked="" type="radio"/> M <input type="radio"/> F</td> <td>123-45-9876</td> <td>04-23-1948</td> <td>Yes <input type="radio"/> No <input checked="" type="radio"/></td> <td><input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel</td> </tr> <tr> <td>Spouse/Domestic Partner</td> <td>Jean Jones</td> <td>M <input checked="" type="radio"/> F</td> <td>123-45-9875</td> <td>01-07-1956</td> <td>Yes <input type="radio"/> No <input checked="" type="radio"/></td> <td><input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel</td> </tr> <tr> <td>Child</td> <td>Tom Jones</td> <td><input checked="" type="radio"/> M <input type="radio"/> F</td> <td>123-45-9874</td> <td>11-01-1995</td> <td>Yes <input type="radio"/> No <input checked="" type="radio"/></td> <td><input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel</td> </tr> <tr> <td>Child</td> <td>Tricia Jones</td> <td>M <input checked="" type="radio"/> F</td> <td>123-45-9873</td> <td>09-09-1990</td> <td>Yes <input type="radio"/> No <input checked="" type="radio"/></td> <td><input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel</td> </tr> </tbody> </table> <p>The member verification section on the <i>Retiree Medical Program Election/Waiver</i> form must be completed for all <u>eligible dependents</u> regardless if you will be enrolling them in a medical plan at the time of retirement. If you and/or your dependents are waiving retiree coverage, by declaring your eligible dependents you are maintaining their future eligibility to enroll at a later date if they continue to meet eligibility requirements at that time.</p> <p>Dependents that are not declared on this form at the time of your retirement will not be allowed to participate in the BMO Retiree Medical Program in the future, with the exception of new biological or adopted children. (You will need to notify the Human Resources Centre at 1-888-927-7700 within 31 days of the birth or adoption).</p> <p>Your dependents do not need to be enrolled in BMO’s medical Plan when you retire. The dependent must meet the definition of an eligible dependent at the time of your retirement and at the time you request to enroll them in coverage. You are only able to <u>add</u> the following members to your medical coverage at a later date if they continue to meet the dependent definition, as applicable:</p> <ul style="list-style-type: none"> <li>○ Your legal spouse or your qualified domestic partner at the time of your retirement date</li> <li>○ Your existing eligible dependent children at the time of your retirement</li> </ul>	Relationship	Name	Gender (circle one)	Social Security Number	Date of Birth	Medicare Eligible (circle one)	Enroll/Waive/Cancel* (circle one)	Retiree	Jack Jones	<input checked="" type="radio"/> M <input type="radio"/> F	123-45-9876	04-23-1948	Yes <input type="radio"/> No <input checked="" type="radio"/>	<input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel	Spouse/Domestic Partner	Jean Jones	M <input checked="" type="radio"/> F	123-45-9875	01-07-1956	Yes <input type="radio"/> No <input checked="" type="radio"/>	<input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel	Child	Tom Jones	<input checked="" type="radio"/> M <input type="radio"/> F	123-45-9874	11-01-1995	Yes <input type="radio"/> No <input checked="" type="radio"/>	<input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel	Child	Tricia Jones	M <input checked="" type="radio"/> F	123-45-9873	09-09-1990	Yes <input type="radio"/> No <input checked="" type="radio"/>	<input checked="" type="radio"/> Enroll <input type="radio"/> Waive <input type="radio"/> Cancel
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<b>Section 3 – Choose your plan and coverage tier</b>	<b>Pre-65 Plan Option:</b> Retiree populates with current plan (found in his/her retiree letter) for any eligible member(s) that are under 65 and not Medicare eligible. <b>Post-65 Plan Option:</b> Retiree populates any covered members that are Medicare eligible. <table border="1" data-bbox="461 1654 1529 1822"> <thead> <tr> <th>Pre-65 Plan Option (if applicable)</th> <th>Coverage Tier</th> <th>Covered Members</th> </tr> </thead> <tbody> <tr> <td>Consumer Choice Plan</td> <td>Spouse+Child(ren)</td> <td>Jean Jones, Tom Jones, Tricia Jones</td> </tr> <tr> <th>Post-65 Plan Option (if applicable)</th> <th>Coverage Tier</th> <th>Covered Members</th> </tr> <tr> <td>Medicare Secondary Plan</td> <td>Individual Only*</td> <td>Jack Jones</td> </tr> </tbody> </table> <p>(Each Medicare eligible dependent has individual coverage through the Medicare Secondary Plan).</p>	Pre-65 Plan Option (if applicable)	Coverage Tier	Covered Members	Consumer Choice Plan	Spouse+Child(ren)	Jean Jones, Tom Jones, Tricia Jones	Post-65 Plan Option (if applicable)	Coverage Tier	Covered Members	Medicare Secondary Plan	Individual Only*	Jack Jones																							
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<b>Section 4 - Certification</b>	Retiree confirms and certifies by signing form, his/her understanding of the rules outlined in the Retiree Medical Program.																																			