

Marketplace Health Insurance Coverage Options Notice

Important Information about the Notice on Health Insurance Marketplace Coverage Options and BMO Financial Corp (BMO) Benefits

Why Am I Receiving This Notice? This notice provides you with information about the Health Insurance Marketplace, which is a state or federally run way for individuals to purchase health insurance coverage. BMO is required to provide the enclosed notice to comply with rules under the federal Patient Protection and Affordable Care Act (ACA).

What Do I Need to Do? You are not required to take any action unless you are interested in Marketplace coverage. If you are eligible for the BMO group health plan, the new Marketplace does not affect that eligibility. You may make changes with respect to your BMO group health plan enrollment during the annual enrollment period or as a result of a qualified life event or special enrollment. Please note if you buy insurance in the Marketplace, you will not receive a contribution from BMO toward coverage purchased through the Marketplace and you will not be able to have your premium deductions taken on a pre-tax basis through payroll.

What If I'm Interested in Marketplace Coverage?

- **Go to www.HealthCare.gov to review the plans available in your state.**
- Keep the enclosed notice because it has information you'll need to enroll in Marketplace coverage.
- Compare BMO coverage costs (if eligible) to those of the Marketplace during enrollment. If you are enrolled in the BMO group health plan, you will be able to confirm the cost of your coverage online through at www.bmousbenefits.com or by contacting the Human Resources Centre at 1-888-927-7700.

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General Information

To assist you as you evaluate options for you and your family, this notice provides some basic information about the Marketplace and employment-based health coverage offered by BMO.

What is the Health Insurance Marketplace?

The Marketplace is designed to help you find health insurance that meets your needs and fits your budget. The Marketplace offers "one-stop shopping" to find and compare private health insurance options. You may also be eligible for a tax credit that lowers your monthly premium right away.

Open enrollment for health insurance coverage through the Marketplace begins in **November** for coverage starting as early as January 1.

Can I Save Money on my Health Insurance Premiums in the Marketplace?

You may qualify to save money and lower your monthly premium, but only if your employer does not offer coverage, or offers coverage that doesn't meet certain standards. The savings on your premium that you're eligible for depends on your household income.

Does Employer Health Coverage Affect Eligibility for Premium Savings through the Marketplace?

Yes. If you have an offer of health coverage from your employer that meets certain standards, you will not be eligible for a tax credit, or advance payment of the tax credit, through the Marketplace and may wish to enroll in your employer's health plan. However, you may be eligible for a tax credit, and advance payments of the credit, that lowers your monthly premium, or a reduction in certain cost-sharing, if your employer does not offer coverage to you at all or does not offer coverage that meets certain standards.

If the cost of a plan from your employer that would cover you (and not any other members of your family) is more than 9.12% (as indexed annually) of your household income for the year, or if the coverage your employer provides, does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit. For family members of the employee, coverage is considered affordable if the employee's cost of premiums for the lowest-cost plan that would cover all family members does not exceed 9.12% of the employee's household income.

If you purchase a health plan through the Marketplace instead of accepting health coverage offered by your employer, then you may lose the employer contribution (if any) to the employer-offered coverage. Also, this employer contribution, as well as your employee contribution to employer-offered coverage, is often excluded from income for Federal and State income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis. If the health coverage offered through your employment does not meet the affordability or minimum standards, but you accept that coverage anyway, you will not be eligible for a tax credit. You should consider all these factors in determining whether to purchase a health plan through the Marketplace.

Note: An employer-sponsored health plan meets the "minimum value standard" if the plan's share of the total allowed benefit costs covered by the plan is no less than 60 percent of such costs (Section 36B(c)(2)(C)(ii) of the Internal Revenue Code of 1986).How Can I Get More Information?

For more information about your coverage offered by your employer, please refer to your summary plan description available

through BMO at www.bmousbenefits.com or contact the Human Resources Centre at 1-888-927-7700.

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit www.HealthCare.gov for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

Information About Health Coverage Offered by BMO

This section contains information about any health coverage offered by your employer. If you decide to complete an application for coverage in the Marketplace, you will be asked to provide this information. This information is numbered to correspond to the Marketplace application.

1. Employer Name	BMO Financial Corp.
2. Employer Identification Number (EIN)	51-0275712
3. Employer Address	320 South Canal Street Floor 8
4. Employer Phone Number	Not Available
5. City	Chicago
6. State	IL
7. Zip Code	60606
8. Who can we contact about employee health coverage at this job?	Human Resources Centre
9. Phone Number	1-888-927-7700
10. Email Address	Not Available

Here is some basic information about health coverage offered by this employer:

The coverage your employer offers to eligible employees meets the minimum value standard, and the cost of this coverage is intended to be affordable, based on employee wages.

Even if your employer intends your coverage to be affordable, you may still be eligible for a premium discount through the Marketplace. The Marketplace will use your household income, along with other factors, to determine whether you may be eligible for a premium discount.

If, for example, your wages vary from week to week (perhaps you are an hourly employee or you work on a commission basis), if you are newly employed mid-year, or if you have other income losses, you may still qualify for a premium discount.

If you decide to shop for coverage in the Marketplace, www.HealthCare.gov will guide you through the process.

For more information about:

- The Marketplace and Marketplace coverage options, visit www.HealthCare.gov or contact the Help Center at 1-800-318-2596. TTY users should call 1-855-889-4325.
- Coverage offered by BMO including eligibility and pricing information, is available at www.bmousbenefits.com or call the Human Resources Centre at 1-888-927-7700, 8:00 am to 5:00 pm CT, Monday through Friday