

Victor's Executive Benefits



Keeping top executives healthy: It's just good business.

Your key executives drive your business strategy, culture and operations—and ultimately your bottom line. No other team is as crucial to your success.

But if they aren't healthy, they can't help you reach your business goals.

By providing **Victor's Executive Benefits** to your key executives, not only can you help mitigate the risk of illness within your top ranks, but you can help improve professional performance as well.

Good health = better results

Statistics show that a healthy lifestyle can prevent many illnesses, and regular screening is the key to both preventing and treating illness. It's also well documented that personal health greatly influences personal performance. This means that good health directly impacts your bottom line.

With the premium benefits offered through **Victor's Executive Benefits** program, your executives can chart a roadmap to their best life that incorporates a mix of services and activities to optimize their overall health. Items can be expensed through a Health Care Spending Account or a Wellness Spending Account.

Executive Benefits: Optimize health in 3 areas

True “health” is all-inclusive—and is achieved when our financial, physical and mental health work together in harmony. Here are some examples of items that can be expensed through our **Executive Benefits** program:



Mental Health

- Executive, leadership or personal coaching services
- Yoga and health retreats
- Stress management services
- Tuition – i.e., Master’s degree or executive education workshops and courses
- Childcare or eldercare
- Hobby and general interest classes



Physical Health

- Executive Medical Clinic – Annual Health Assessment and program fees
- Sports equipment. i.e., Peloton bike and monthly subscription fees or under desk elliptical machine
- Wearable tech – i.e., Apple or Mio Slice sports watch
- Fitness club fees and personal trainers
- Laser eye surgery



Financial Health

- Personal Life, Travel or Critical Illness insurance
- Professional designation and membership fees and/or dues
- Legal services
- Financial planning services

Example scenario:

Executive Benefits Account



Kate is the VP of Finance for a technology company and a member of its Executive Committee. The business owner set up an **Executive Benefits** allowance of \$15,000 for each member of the firm's Executive.

Kate decides to allocate \$7,000 to a Wellness Spending Account and \$8,000 to a Health Care Spending Account (HCSA) and completes the Executive Benefits Enrollment Form to indicate her decision.

\$15,000 Allowance

\$7,000

Wellness Spending Account

Here's a summary of the items she expensed to her Wellness Spending Account:

- **\$3,000** for a three-day Strategic Management course at a local university
- **\$1,000** in fees for homemaking and companionship services for her elderly mother
- **\$500** in fees for a few sessions with a personal trainer
- **\$750** to purchase a smart under-desk elliptical
- **\$1,750** to purchase a \$1 million personal life insurance policy and a \$100,000 critical illness insurance policy

\$8,000

Health Care Spending Account

Here's a summary of the items she expensed to the HCSA:

- **\$2,600** for an Annual Health Assessment at an Executive Medical Clinic
- **\$3,400** for laser eye surgery
- **\$2,000** towards orthodontic expenses for her son

How it works: 3 easy steps



1 Business Owner: Determines Annual Executive Benefits Allowance

The business owner allocates the annual contribution to the Executive Benefits plan for the key executives.



2 Key Executives: Allocate Funds Annually

Each key executive completes an Executive Benefits Enrollment Form prior to the beginning of the year, indicating how they would like the funds to be split between the Health Care Spending Account and the Wellness Spending Account.



3 Key Executives: Claim Expenses

As key executives live their best life throughout the year, they claim expenses through Green Shield Canada following the Health Care Spending Account or Wellness Spending Account processes.

Important Notes & Resources

There is no minimum or maximum amount for the Executive Benefits allowance.

The HCSA can be used to pay for health and dental expenses not otherwise covered by the group benefits plan or by the provincial health insurance plan. For more details, please see our Health Care Spending Account highlight sheet. To be eligible for the HCSA, expenses must qualify as a medical expense tax credit under the Income Tax Act. Go to the Canada Revenue Agency website (www.cra-arc.gc.ca/medical) for a full list of eligible expenses.

A variety of items and services are eligible for reimbursement under the Wellness Spending Account, including fitness and sport fees and equipment, family care expenses, personal development and education, wellness devices, as well as health professional services. **Due to the range and nature of items covered, the Wellness Spending Account is considered a taxable benefit to employees.** For more information, please see our Wellness Spending Account highlight sheet.

When you submit a claim, you will be reimbursed for eligible benefits up to the balance in your account. Any balance remaining in the Wellness Spending Account will be forfeited at the end of the benefit year.

Reward your top executives. Enroll today.



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