

DASHBOARD- SEPTEMBER 2023

ANNUAL REPORT 2022 HIGHLIGHTS

THE 2022 ANNUAL REPORT CAN BE FOUND ON OUR WEBSITE



**Nova Scotia Public Service
Long Term Disability Plan Trust Fund**

INSURING APPROXIMATELY 14,200 PUBLIC SECTOR EMPLOYEES

FUNDING POSITION

YEAR END (\$ millions)	2018	2019*	2020	2021*	2022
Net assets available for benefits	157.1	166.3	174.3	171.3	\$151.1
Benefit liabilities	95.2	102.8	116.2	119.2	\$114.4
Funding Margin	62.0	63.5	58.1	52.1	\$36.7
FUNDED RATIO	165%	162%	150%	144%	132.1%

*Based on extrapolated liability results

Source; HUB

- the target funded ratio is 125%
- the cost of claims is higher than premium revenues
- The discount in current premiums now needs to be reviewed to ensure stability of the 125% target rate

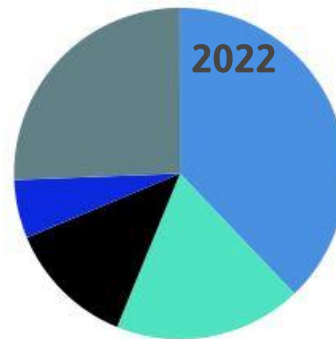
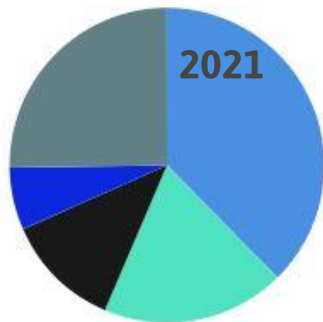
CLAIMS IN PAY AS OF DECEMBER 31, 2022



Source; Manulife

- LTD payments were \$22,816,000, an increase of 8% from 2021

DIAGNOSIS FOR APPROVED CLAIMS (REGARDLESS OF YEAR SUBMITTED)



■ (37.64%) ■ (18.82%) ■ (11.91%) ■ (6.41%)
■ (25.23%)

■ Mental Health (37.9%) ■ Musculoskeletal (18.3%)
■ Cancer (12.5%) ■ Brain and Nervous (5.7%)
■ All Other (25.6%)

- Mental illness continues to be the leading cause of disability making up 40% of claims paid

CLAIM RESOLUTIONS

YEAR	2020	2021	2022
Return to Work	87	82	73
Medical Evidence	10	8	8
Change of Definition	9	8	15
Max Period or Age	36	38	46
Retirement	6	10	5
Deceased	13	18	17
Other	8	5	5
TOTAL RESOLUTIONS	169	169	169

Source; Manulife

- Though down from 2021, return to work remains the number one reason for claim closures