

Keeping you informed

Benefit plan news for People Corporation plan sponsors

Changes to Canada's Employment Insurance program

As part of Budget 2021, the Canadian government proposed legislative changes to the Employment Insurance (EI) program to better meet the evolving needs of Canadian workers and employers.

Employment insurance

Budget 2022 indicates that EI sickness benefits will increase from 15 to 26 weeks starting in summer 2022. No specific date has been confirmed.

The federal government continues to consult with Canadians to determine what needs to be done to build a better EI program. Once consultations conclude, the federal government will release their long-term plan for EI.

Employment insurance premium revenues

The two-year freeze in premium rates is expected to end in 2023. It's projected that there will be a faster recovery in the labour market resulting in less demand for EI, forecasting a reduction in premiums long term.

Premium reduction program

The Premium Reduction Program will remain unchanged until summer 2023. We'll continue to provide updates as they are released.

For more information, contact your People Corporation benefits consultant.

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