

Why should you consider providing Short Term Disability Coverage?

Workplace absences are estimated to cost employers in Canada nearly \$9 billion each year in lost productivity, management resources and negative impacts on customer relations.

While most Canadian employers have recognized the need for Long Term Disability (LTD) to deal with the impact of absences, many have not yet recognized the advantages of Short Term Disability (STD).

With an aging population and health risk factors like cancer, mental illness, heart disease, injuries and diabetes on the rise, “taking your chances” with shorter absences does not make sense, considering that **all Long Term Disability claims start out as short term absences.**

Short Term Disability benefits not only provide valuable income replacement protection to employees, but also help manage the cost and impact of workplace absences by intervening earlier in the disability process. Studies and statistics highlight the fact that the longer a workplace absence goes unmanaged, the less the possibility of a timely and successful return to work exists.

By having workplace absences managed earlier through a Short Term Disability program, employers can benefit from the resources and expertise of the insurance provider to identify “high-risk” situations (potential LTD claims).

An insured Short Term Disability benefit qualifies for an employer Employment Insurance (EI) premium rate reduction.

By offering employees complete disability coverage that includes both Short Term and Long Term Disability protection, employers can help guarantee a seamless, uninterrupted transition for employees facing serious, long-term challenges.

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