

# **BENEMAX FINANCIAL GROUP INC.**

## **Corporate Brochure**



**Professional Guidance  
In Benefits Management**

# About Benemax

## OUR BACKGROUND

Since 1989, Benemax Financial Group Inc. has provided small and mid-sized firms with professional guidance in the management of their employee, executive and shareholder benefits programs.

From startups to 100-year-old institutions, our clients come to us at various stages of development. They range in size from 10 to 1,500 employees and represent a wide range of industries. Many have facilities right across Canada and the United States. While most are private, owner-managed firms, we also work with public companies and have extensive experience with unionized workforces, as well as not-for-profit organizations.

## OUR SERVICES

Benemax provides advisory services to three distinct groups: employees, executive and shareholders.

Our *employee benefits* services include: group life and LTD insurance, critical illness insurance, health and dental insurance, pensions and group RRSP's. Our comprehensive 360° **Benefits Solution™** includes the following elements:

- Plan design and funding arrangement selection
- Benefits procurement and implementation
- Vendor management, including annual renewal negotiations
- Annual plan audit and quarterly plan performance reviews
- Benefits communication services, including employee seminars
- Advocacy, service and industry intelligence

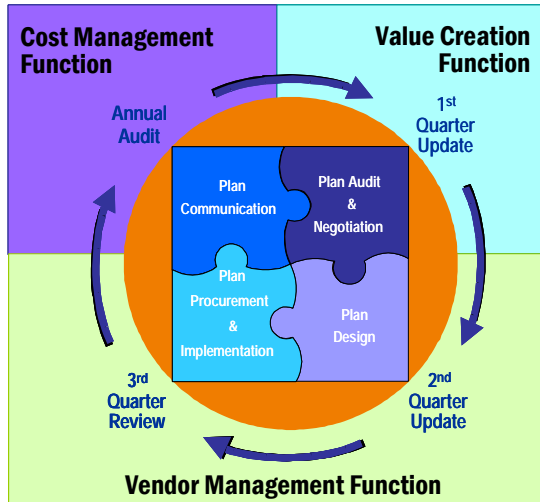
Our *executive benefits* services include: executive medical plans, retirement plans, critical illness plans, income and lifestyle protection plans and estate planning services.

Our *shareholder benefits* group provides business succession and estate planning services to companies that anticipate a change in ownership or control, either in the near or distant future. We also provide these firms with insurance solutions to finance capital gains tax liabilities, estate equalization needs, shareholder buyouts and retirement.

## FEES

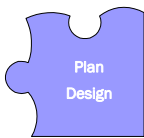
Benemax is committed to full transparency and disclosure when it comes to compensation. We are paid on a commission basis; the rate depends on the size and complexity of the account. Project-based services (for example, business succession planning) are offered on a fee basis.

# 360° Benefits Solution™

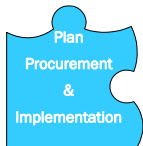


Benemax Financial Group Inc. advocates on your behalf in all vendor negotiations. While our industry relationships are deep, we are not tied to any particular vendor, and have access to the entire insurance marketplace.

As your partner, we are an active part of your *benefits management team* 365 days of the year. We provide *timely insights* that are linked to *action plans* for managing cost and increasing value. These *solutions* are built around four core processes, all linked through quarterly reports.



Your plan's design is the underlying architecture of your benefits program. It influences your plan's short- and long-term costs, its soundness, effectiveness and appeal. We begin our *Plan Design Process* by preparing a *Client Assessment Profile*, which ensures that the plan is properly aligned with your firm's strategies and goals. We then complete a *Plan Design Review*, which identifies opportunities for cost management and value creation.



Our seven-step *Plan Procurement Process* helps identify a carrier that fits your needs, at the most competitive price available. Once selected, our *Implementation Process* assures a smooth transition. We begin by establishing *Carrier Service Standards*. We also facilitate administration and claims training, and provide assistance with transfers and enrollment.



Our *Plan Communication Process* increases your employees' *awareness and appreciation* of their plan. We introduce programs that help make employees partners in cost and consumption management. Our services include *on-site meetings* with staff to ensure that your plan is properly understood, utilized and appreciated by all employees.



Our *Plan Audit and Negotiation Process* is built around four reports: two *Quarterly Updates*, a *3rd Quarter Review* and an *Annual Audit*. In each, we identify claims trends and provide clear, executable action plans. The audit applies our own pricing analysis to renewals and supports our negotiating position, resulting in fair and competitive rates.

# Become a Client

## OUR PHILOSOPHY

At Benemax Financial Group Inc., we believe your employee benefits plan must be aligned with your firm's business strategy and conform to its financial constraints. Only then will you achieve significant improvement in *recruitment, retention, productivity* and *employee engagement*, and generate a positive return on your benefits investment.

## OUR CLIENT INTAKE PROCESS

We understand we need to earn the right to represent you, and to do this all we ask for is the opportunity to demonstrate how we can be of value to your benefits management team. We are prepared to make the first move by offering you our complimentary, no-obligation *Benefits Audit*.

### Step 1 — Benefits Audit

This complimentary audit was developed to provide you with an objective assessment of the quality and competitiveness of your existing benefits plan. At no cost, we will:

- Review historic premium rates and pricing assumptions
- Survey the market to assess your plan's competitiveness
- Evaluate your plan's funding arrangement (insured, retention or self-insured)

If, upon completion of this audit, you choose to engage our firm, we will proceed to steps two and three.

### Step 2 — Client Assessment Profile

In order to represent you well, we need to understand you well, which is why we invest a great deal of time learning about your company and your workforce. By completing a *Client Assessment Profile*, we will obtain a greater understanding of your:

- Company background and workforce characteristics
- Business strategy, corporate culture and organizational structure
- HR infrastructure, compensation philosophy and employee benefits objectives

### Step 3 — Plan Design Review

Much like a building's blueprint, a plan's design defines the underlying architecture of your program. It influences your plan's short- and long-term costs, its soundness, effectiveness, and employee appeal. Before looking to the future, we review your existing plan's design. A cost/benefit assessment is part of this review, and it allows you to make the smartest choice when we present you with design alternatives based on our findings.

## Complementary Benefits Audit



***Need a  
second  
opinion?***

**Real solutions usually  
require a closer look.**

Talk is cheap — we want to *earn* the right to represent you.

We offer all potential clients a comprehensive *Benefits Audit*. This audit reviews your plan's pricing and design, identifying cost-saving opportunities by:

- Reviewing historic premium rates and pricing assumptions
- Surveying the market to assess your plan's competitiveness
- Evaluating your plan's funding arrangement

NO COST. NO OBLIGATION. WHAT DO YOU HAVE TO LOSE?

Too many employee benefits plans aren't priced fairly. Many more don't take advantage of cost management and value enhancing strategies that will guarantee the integrity of the program for years to come, keeping both management and employees happy.

**What do you think?**



# Why Choose Benemax?

## **ONE FEE PROMISES UNLIMITED SUPPORT**

With Benemax Financial Group Inc., you can count on comprehensive service. We assist you with claims, billing and administrative problems, plus we provide input on enrollment and eligibility, and details of specific benefits — at no extra cost to you. It's all included in our compensation.

## **NO SURPRISES — WE GUARANTEE IT**

Managing costs is a time-sensitive task. To help us detect problems with your claims patterns and suggest alternatives for managing costs in a timely manner, our 'early warning system' includes analysis of your plan's performance four times per year — an *Annual Audit*, a *3<sup>rd</sup> Quarter Review* and two *Quarterly Updates*. This guarantees your plan is always fairly priced and properly managed.

## **WE OFFER EXPERIENCE TO SUIT**

At Benemax, we have extensive experience with all types of funding arrangements — traditional insured accounts, retention accounting arrangements, and self-insured accounts — and we support whichever arrangement is most appropriate for your company.

## **WE SPECIALIZE IN SMOOTH TRANSITIONS**

Repeatedly cycling through carriers benefits no one, so we focus on getting the most value out of your current insurer whenever possible. However, when a change in insurer is absolutely necessary, we guide and support you through the implementation of the new plan to ensure a smooth transition.

## **OUR PURCHASING PROCESS PUTS YOU FIRST**

Our *Request for Proposal* is sent only to pre-qualified, high quality insurers who have been assessed according to their service and support levels, ease of administration, use of technology, and rates. Our reputation and solid relationships allow us to negotiate the fairest, most competitive pricing for you.

## **EMPLOYEE COMMUNICATION MEANS EMPLOYEE COLLABORATION**

We take an active role in communicating the content and financial value of your benefits plan to your employees, which motivates them to partner with you in controlling the cost of the program.

## **YOUR SPECIAL NEEDS ARE COVERED**

Thanks to our extensive network of providers right across Canada and the U.S., we are able to help manage your benefits program from coast-to-coast. Also, thanks to our extensive experience with unionized workforces, we are able to help negotiate the benefits provisions of collective agreements.



## Our Clients Say...

“Benemax Financial Group has managed our employee benefits program since 1989. During this time, our company has grown tenfold, adding new divisions as well as U.S. employees. We depend on Benemax to design and communicate a benefits program that is both cost effective and appreciated by our employees. They are particularly responsive when it comes to intervening on our behalf with our insurance carriers. Benemax has consistently demonstrated professionalism, reliability and trustworthiness — they are a pleasure to work with!”

— *Dee Ferlisi*  
*Benefits Coordinator, Progressive Moulded Products Ltd.*

“Benemax Financial Group has been a strong, independent advocate for Milacron Canada Inc. for the past decade. They have provided professional, thorough advice and have saved our organization time, effort and money. We receive regular performance summaries and advice throughout the year. Our employees have benefited, since we are able to maintain the best level of benefits that fit our available budget. In short, Benemax manages our benefit coverage, and frees our time to allow us to concentrate on our core day-to-day business.”

— *Mark Griffiths, CMA*  
*Vice President – Operations & Controller, Milacron Canada*

“Goderich Elevators operates grain elevators in a union environment. We asked Benemax to do a detailed analysis of our benefit agreements. This review revealed areas of concern and suggestions were made as to how the company might cap its liabilities both now and in the future. During the annual reviews with the carrier, Benemax was successful in negotiating lesser rates than those proposed. Benemax has been an asset to our company.”

— *James Eric Kirk*  
*President & CEO (Retired), Goderich Elevators Ltd*

## Our Clients Say...

“Benemax Financial Group has provided Magnum's HQ and its seven operating Canadian and U.S. divisions with strong, independent professional group insurance and health benefits advice and has consistently saved our organization time, energy and money over the past twelve years. Recently, during a difficult negotiation with our union, they were our "right arm" for support and advice in negotiating and dealing with all collective bargaining issues relating to group insurance and health benefits.”

— *Mark Gertzbein, CFO*  
*Magnum Integrated Technologies Inc.*

“We have been working with Benemax since the late eighties. As a non-profit, government funded agency, maintaining our budget is one of our highest priorities. They have provided us with excellent service and have done an outstanding job of controlling our costs. We are one of the few organizations in our industry that has maintained and in some cases reduced our benefits costs. A complete benefit package for our employees is crucial — Benemax has consistently accomplished this for us.”

— *Leslie Kelman*  
*Executive Director, Elizabeth Fry Society of Toronto*

“For more than a decade, Chemque has relied on Benemax Financial Group to provide a high level of service and timely advice. They help us understand the factors that drive our group insurance costs and consistently provide effective strategies for managing these costs. Armed with this information, we have been able to make decisions that have maintained the integrity of our benefits program, within our budgetary constraints.”

— *Ismail Sawant, CMA*  
*Controller, Chemque Canada*

“Since Benemax recommended that we switch our funding to an ASO arrangement...our results have been outstanding. We have saved a significant amount of time and money and everyone in the company now sees the value in our plan. I see our benefit plan as a great tool to hang on to my key associates and to attract new talent.”

— *Edward Lim, P.Eng.*  
*President, Alpine Systems Corporation*



# The Founders of Benemax

## **MARK GOLDASIC, CLU**

Mark Goldasic co-founded Benemax Financial Group in 1989, and today heads our employee benefits practice. Specializing in group insurance and retirement programs, Mark's industry experience dates back to 1984 and includes a position as training manager with a large Canadian insurer.

Mark works with clients from a wide variety of industries, including: food processing, professional service firms, media & communication, health care, chemicals and precision manufacturing. He also serves government agencies and trade associations and has played a major role in the negotiation of benefits programs in more than a dozen collective bargaining agreements.

An expert in benefits communication, Mark has conducted over one hundred educational seminars on topics that include benefits cost management and retirement planning.

Mark received his diploma in Business Administration from Ryerson University. He holds the Chartered Life Underwriter designation.

## **FRANK GOITANICH, MBA, TEP**

Frank Goitanich co-founded Benemax in 1989, and heads our shareholder and executive benefits practice. He specializes in business succession, estate planning, and insurance funding, and also advises clients in the areas of business strategy and strategic planning.

Beyond Canada and the United States, Frank handles assignments in Europe and Asia. He has worked extensively with clients from the manufacturing, distribution, transportation, retail, construction, service and technology sectors.

An experienced public speaker, Frank has spoken on a wide range of topics. In 2002, he conducted workshops for entrepreneurs and middle managers in Eastern Europe on "Strategic Planning in Transitional Economies" on behalf of the United States Overseas Private Investment Corporation.

Frank received his B.A. in Economics and International Relations from McGill University and his M.B.A. from Queen's University. He holds both Chartered Life Underwriter and Trust and Estate Practitioner (U.K.) designations.



**Professional Guidance  
In Benefits Management**

**Frank Goitanich, MBA, TEP**  
**Mark Goldasic, CLU**

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EMPLOYEE, EXECUTIVE AND  
SHAREHOLDER BENEFITS