

# Cremasco's Corner

Quarterly Journal of Group Benefits & Retirement

Spring/Summer Issue - 2020

---

## This issue

<i>Clients Corner</i>	P1
<i>Trivia Question</i>	P1
<i>Keytech Water...</i>	P2
<i>Employees as Caregivers</i>	P2
<i>Medical Masks – Sidonio's</i>	P2
<i>COVID-19 updates...</i>	P3
<i>Single point of Contact</i>	P4
<i>Economic Recovery</i>	P5
<i>Stay the Course</i>	P5
<i>Recipe...delicious</i>	P6
<i>Lina's Thoughts</i>	P6

---

## Trivia

Please do not use google search to find the answers. Thank you.

---

### Question:

What kind of sneakers did blues guitarist Magic Sam sing about in 1964?

### Answer:???

Enter the draw by emailing [lina@cremasco.com](mailto:lina@cremasco.com) with the correct answer for a chance to WIN a \$20 Tim's Card!

585 Scottsdale Drive  
Guelph, ON N1G 3E7  
Fax: 519-836-8099

[www.cremasco.com](http://www.cremasco.com)



## FEATURED: Clients Corner

We at Cremasco try to live our motto: "of common purpose"<sup>TM</sup> each day. We truly believe that it is only through our client's success that we will also succeed. It seems even more relevant in these challenging Covid-19 days. Today we highlight three of our clients in hopes that you too will consider doing business with each other.

COVID-19 has created many challenges for us all. One sector particularly hard hit is the restaurant business. It is our great pleasure to highlight our newest client:



As they are re-opening their doors to you, we would like to welcome them to the Cremasco Family and encourage everyone to take an opportunity to treat yourself to some amazing food and support a local business.



Sugo on Surrey is a casual-fine dining restaurant with Italian influence. We love our Guelph community and are doing everything we can to only use local suppliers who are as close to home as possible. We're taking a casual fine-dining approach meaning that we want to present ourselves beautifully but in a way that is approachable to everyone. We pride ourselves on our amazing food and above-and-beyond service. The Sugo on Surrey team is committed to treating our guests as if they were guests in our own home. We are looking forward to sharing our new home with you soon!

**If you would like additional information please let us know we would love to delight you with our exceptional services.**

## Need some help as things begin to open up?

Here are some great companies that may be able to help....



33 McIntyre Drive  
Kitchener, ON N2R 1E4  
Office: 1-800-265-2772

Keytech Water management is a 100% Canadian owned company specializing in all aspects of water treatment since 1981. Keytech Water Management is in its' 39<sup>th</sup> year of operation and is proud to be Involved in the professional water treatment of steam boilers, evaporative cooling systems, hydronic heating, chilled and glycol loops, and domestic potable water treatment. We specialize in the supply of water treatment chemicals, pre-treatment equipment and related professional services. We are one of the largest independent Canadian regional water firms in Canada.

During this new norm of COVID-19 we have hand sanitizer, Gel and Spray types for combating Covid-19 the invisible enemy.

Please see below link if you wish to order via online or call us

<https://keytech-water-management.myshopify.com/products/sani-hands-th-11>

The logo for Sidonio's is written in a stylized, cursive black font.

**NON-MEDICAL FACE MASKS**

We are proud to sell 100% cotton, reusable, non-medical face masks. Over 30 styles to choose from. Our masks are manufactured by Dion Neckwear right here in Ontario. Proceeds from these masks will go to support frontline workers at Guelph General Hospital. Available in Men's & Women's sizing. Stay safe and let's protect each other. **RESTOCKED!!! PLACE YOUR ORDER TODAY! THE RESPONSE HAS BEEN INCREDIBLE.**

<https://sidoniosformen.com/>

Sidonio's Custom Men's Shop  
128 Wyndham St., N  
Guelph, ON N1H 4E8  
(519) 836-8077

## Employees as Caregivers

### Getting started as a caregiver

For employees who find they have taken on additional demands looking after elderly loved ones, there are several steps they should consider:

Ask for help. Be prepared for the fact that being the adult child of an aging parent or a caregiver to a loved one can be stressful. Sometimes during the caregiving journey, energy changes to fatigue, and motivation changes to feelings of being overwhelmed. Thinking you can do it all can lead to burnout after a few months.

Be open and honest with the people in your life. Do not hide your feelings or your eldercare concerns. Be honest and clear, and open to work out a solution that will keep you, your elderly loved one, your family, and your employer happy.

Learn to balance your time. Just helping a loved one with simple tasks like grooming, bathing, or dressing can take up to nine hours a week. Escorting your mother or father to medical appointments can take a whole afternoon. Effective time management is essential. Here are a few tips that often help:

- Be open to do different things at different times.
- Evaluate your priorities on a weekly basis.
- Divide tasks into what you can do versus what you can delegate. Recognize that just like childcare, formal caregivers can provide care and homemaking assistance for a loved one.
- Have a back-up plan for emergency help.

**HOMEWOOD HEALTH | Homeweb**

## ***COVID – 19 related benefits update***

### ***Health and Dental Coverage***

New governmental public health guidelines require dental and other health service providers to use additional personal protective equipment (PPE) and allow more time between patients for cleaning equipment. Many providers are adding the cost of PPE and other COVID-related charges to their fees. Typically, *PPE fees for dental and medical services aren't an eligible expense under existing extended health care and dental plans. What we are hearing from the carriers is that Claims for these charges will be declined*

*There are some options available at an additional cost if you wish to reimburse plan members for these expenses.*

### ***Dental PPE fees***

*Many Dental Associations have created specific procedure codes for PPE related expenses. If you would like to cover dental PPE procedure codes, we'll work with you and your insurer to add this coverage by amending your benefits plan. We can also have carriers estimate the premium increase to reflect these changes before you make a final decision.*

### ***Medical/Dental PPE fees***

- ***Health Spending Account (HSA):*** *PPE fees are a reimbursable expense if they are tied to an eligible medical or dental expense (such as a paramedical service).*
- ***Personal Spending Account (PSA):*** *PPE expenses can be will be reimbursed under a PSA plan as well. Further when plan members purchase PPEs for personal use, they could also submit through their PSA.*

*If you would like to know more about HSAs and PSAs, please contact us.*

### ***PPE: workers' compensation and short-term disability benefits***

*Many workplaces have new health and safety requirements including mandatory PPE.*

*For some plan members, these extra safety measures may cause a medical condition that makes them unable to work. Where a plan member is unable to tolerate PPE, and it is a requirement of their job, they can make a claim under their provincial workers' compensation program. IF there is no coverage under WSIB there could be consideration under a group plan for Short- or Long-Term Disability but most group plans look more to a broader view of disability. Like all WSIB claims, these COVID claims will more than offset any Short- or Long-Term Disability claims*

### ***Cremasco View: Other Expected COVID-19 Benefits Trends***

In addition to the charges noted above, most industry experts are predicting that the pent-up demand for paramedical services (massage, etc.) and dentistry will result in a surge in claims for the second half of the year. The savings that plans are enjoying now are likely to be reduced or eliminated. Additionally, there is an expectation that there will be a rise in depression, other mental health issues and substance abuse that will have an impact on LTD claims. An Employee and Family Assistance Plans and other wellness initiatives while costing more, might help limit these expenses and improve the health of employees and their families.

***If you would like additional information please let us know we would love to delight you with our exceptional services.***

# Synopsis of the Service Offering at Cremasco Partners Inc!

## SINGLE POINT OF CONTACT – CREMASCO PARTNERS

At Cremasco Partners we do not consider ourselves just your broker. We pride ourselves in the ability to assist you, your Plan Administrator, and your employees in all matter of group benefits. Whether they are your regular services or something totally unique to you and your company, we can help. We want to be your source for solutions. Our goal is to delight you with our services. Below are Additional Products that we can assist with.

- ❖ Group Retirement Plans
- ❖ Individual Pension Plan (IPPs)
- ❖ Critical Illness
- ❖ Employee & Family Assistance Plan (EFAP)
- ❖ HealthCare Spending Account (HSA)
- ❖ Taxable Spending Account (TSA)
- ❖ Group Tax Free Savings Account (TFSA)
- ❖ Medical Second Opinion Service (AKA Best Doctors Type Plan)
- ❖ Optional Life Insurance
- ❖ Trip Cancelation & Lost Luggage
- ❖ Executive Medicals
- ❖ Medpoint Medical Membership
- ❖ Office Perk Programs
- ❖ Companies Specializing in Wellness Programs
- ❖ Group Based “Individual” Disability Plans
- ❖ Best Doctors Global Medical Care Coverage
- ❖ International SOS
- ❖ Key Person Life, Disability and Critical Illness
- ❖ Special Risk Coverage to Offset War & Terror Exclusions
- ❖ Kidnap & Ransom Coverage
- ❖ Business Travel AD&D
- ❖ Single Point of Entry Software Solutions
- ❖ Medical Reimbursement Plan (Cost Plus) for Executives



If you would like additional information please let us know we would love to delight you with our exceptional services. If you know of companies that you think could benefit from the value Cremasco brings, we hope you will pass our name along too.

## ***Economic Recovery Continues***

IA Financial Group – Group Savings & Retirement - Economic and Financial Bulletin May 31, 2020

World Economies in developed countries continue to recover as the COVID-19 pandemic appears to be more under control over the last few weeks. However, it's a different story in emerging countries, where we're seeing a marked acceleration in the number of new cases, particularly in Latin America, which the World Health Organization (WHO) has declared the new epicentre of the pandemic. The good news is that, despite the upward tick in new cases around the world, the number of deaths has continued to drop now

North America Economic growth contracted significantly in North America in the first quarter, with an annualized decrease of 8% in the Canadian GDP and 5% in the American GDP. The worst of the impact does not yet reflect in economic data: forecasters point toward a contraction exceeding 40% on an annualized basis in the second quarter. In the meantime, employment data shows historic contraction, with an unemployment rate of nearly 15% at this time on both sides of the border.

Financial markets Global stock market recovery continued in May and the MSCI All Country World Index grew by over 4% in local currency. The reopening of economies and the presence of strong economic and monetary stimuli continues to support investor optimism. With respect to international markets, the U.S. market is once again leading the race. The U.S. market's sectoral composition, which is centered on information technologies and healthcare, both resilient sectors in the current economic environment, are a significant advantage. The NASDAQ Composite Index has even returned to positive territory since the beginning of the year when it was down over 20% at a certain moment in March.

## ***Stay the Course***

The recent drop in retirement savings values has many concerned. The silver lining here is that most plan members have a fairly long-time horizon and short term drops in the market present a chance to buy at bargain prices. Making regular payroll deducted contributions allows you to take advantage of dollar cost averaging, a powerful investment tool that happens for you automatically. There has never been a better time to be invested in a broadly diversified portfolio of funds, make regular contributions, and try not to worry about short term returns.

This link takes you to and Industrial Alliance three online videos which plan members may find useful. The last one especially explains why group retirement plan members should 'stay the course' with their contributions an investments:

Topics addressed in this video are as follows:

- ❖ Managing Your Stress and Anxiety During COVID=19
- ❖ Coping with financial uncertainty during COVID-19
- ❖ Keeping your Savings Strategy on Track During COVID-19

<https://ia.ca/video/stay-the-course#/?playlistId=0&videoid=0>

*This is an original from my kitchen, my family loves their pasta and cheese and this dish is one of their favourites. This is a great main dish that will have your guests or family members asking for seconds...I hope that you enjoy it as much as I did.*

## *Linguine con Salsa al Gorgonzola!!!* *(Linguine with Gorgonzola Cream Sauce)*

**Prep Time: 5 min.**

**Total Time: 10 min.**

### **Ingredients**

1 Cup table cream (18% MF)	250mL
1 tbsp butter	15mL
6 oz Gorgonzola cheese, crumble	175 g
½ pepper	2mL
¾ lb. Linguine Fine	375mL
¼ cup each 100% grated Parmesan cheese and toasted, Chopped pecans	50mL



### **Directions**

- 1. Place cream, butter, Gorgonzola and pepper in skillet over medium-low heat. Heat gently until cheese melts and sauce thickens.**
- 2. In a large pot of boiling, salted water, cook pasta 7 minutes, or until tender but firm. Drain and toss with Gorgonzola sauce and Parmesan. Garnish with toasted pecans and serve.**

**Buon Appetito**

### *Lina's Thoughts:*

**There are 4 things that you cannot get back in life: The word after it's said, An opportunity after it's missed; Time after it's gone and Trust after it's lost. Learn to recognize your shooting stars – your words, your past, your time, and your opportunities. And seize the day. Stay safe my friends.**

**Cremasco Financial**  
Financial & Estate Planning  
Phone: 519-836-1791

**We appreciate  
YOUR BUSINESS!**

**Cremasco Partners**  
Corporate Benefits & Retirement Plans  
Phone: 519-837-1530

*Our motto "of common purpose"™ speaks to our belief.  
"it is only in helping our clients to succeed that we are able to succeed."*