

# Federal government increases 2023 EI weekly maximum



The federal government has announced an increase in the Employment Insurance (EI) maximum insurable earnings amount. This increase will impact the EI weekly maximum benefit amount.

Effective Jan. 1, 2023:

The maximum insurable earnings is increasing from \$60,300 to \$61,500.

The new EI maximum weekly benefit amount is increasing to \$650 per week (\$61,500 at 55%, over 52 weeks) rounded to the nearest dollar.

All group clients who participate in the Employment Insurance Premium Reduction Program (EI PRP) must reflect the new EI weekly maximum in their short-term disability (STD) plan to remain eligible under the EI PRP. The benefit amount must be equal or greater than the EI weekly maximum.

## What sponsors need to do

If a sponsor's plan has the automatic update feature, no action is required. The plan will automatically update to reflect the new benefit amount on Jan. 1, 2023.

If a sponsor's plan doesn't have the automatic update feature, they must request an amendment to update the STD amount to the new EI maximum weekly benefit of \$650, effective Jan. 1, 2023.

If they're interested in the automatic update feature, which will eliminate the need for an amendment each time there's a change to the EI weekly benefit, they can ask their Canada Life representative for details.

## For more information

Contact your Canada Life group representative.