

## **To All Participants, Beneficiaries and Families**

### **SUMMARY ANNUAL REPORT - ELECTRICAL WELFARE TRUST FUND - 2018**

This is a summary of the annual report of the Electrical Welfare Trust Fund (Employer Identification Number: 52-6038507; Type: Welfare Benefit Plan) for the year that ended December 31, 2018. The annual report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees of the Electrical Welfare Trust Fund has committed itself to pay death and dismemberment benefits, weekly accident and sickness benefits, hospitalization, medical, surgical, dental, optical and prescription benefit claims incurred under the terms of the Plan.

#### **INSURANCE INFORMATION**

The Plan has contracts with the Nationwide Life Insurance Company to pay occupational accidental death and dismemberment benefits and with Vision Service Plan to pay vision benefits. The total premiums paid for the plan year ending December 31, 2018 were \$67,005. Because they are so-called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2018, the premiums paid under such "experience-rated" contracts were \$67,005. All other benefits are self-insured and self-administered by the Electrical Welfare Trust Fund.

#### **BASIC FINANCIAL STATEMENT**

The value of plan assets, after subtracting liabilities of the Plan, was \$146,548,558 as of December 31, 2018 compared to \$124,937,130 as of January 1, 2018. During the plan year the Plan experienced an increase in its net assets of \$21,611,428. This increase included unrealized appreciation or depreciation in the value of the plan assets; that is, the difference between the value of the Plan assets at the end of the year and the value of the assets at the beginning of the year or the costs of assets acquired during the year. During the plan year, the Plan had total income of \$127,063,748 including employer contributions of \$123,411,308, employee contributions of \$3,317,152, realized losses of \$1,548,891 from the sale of assets and earnings from investments of \$1,860,152. Plan expenses for the year were \$105,452,320. These expenses included \$5,876,753 in administrative expenses, and \$99,575,567 in benefits paid to participants and beneficiaries.

#### **YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in the report if they apply: 1. An Accountant's report; 2. Assets held for investment; and 3. Insurance information.

To obtain a copy of the full annual report, or any part thereof, write or call Michael McCarron, Fund Administrator of the Electrical Welfare Trust Fund at 10003 Derekwood Lane, Suite 130, Lanham, MD 20706 (Phone Number: (301) 731-1050). The charge to cover copying costs will be \$8.75 for the full annual report or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator at the Trust Fund Office, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the Main Office of the Plan (Electrical Welfare Trust Fund Office at 10003 Derekwood Lane, Suite 130, Lanham, MD 20706) and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to Public Disclosure, Room N1513, Pension and Welfare Benefit Programs, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

## **NOTICES ABOUT YOUR HEALTH BENEFIT PLAN**

The following notices are required to be sent annually to all participants. These notices describe important features of your EWTF health plan.

### **Newborns' and Mothers' Health Protection Act**

Group health plans and health insurance issuers generally may not, under Federal law, restrict benefits for any hospital length of stay in connection with childbirth for the mother or newborn child to less than 48 hours following a vaginal delivery, or less than 96 hours following a cesarean section. However, Federal law generally does not prohibit the mother's or newborn's attending provider, after consulting with the mother, from discharging the mother or her newborn earlier than 48 hours (or 96 hours as applicable). In any case, plans and issuers may not, under Federal law, require that a provider obtain authorization from the plan or issuer for prescribing a length of stay not in excess of 48 hours (or 96 hours).

### **Women's Health & Cancer Rights Act of 1998**

The following notice is required under recent federal law. This notice does not change the EWTF plan of benefits that currently provides this coverage.

Group health plans that provide medical and surgical benefits in connection with a mastectomy must provide benefits for certain reconstructive surgery. This covers reconstruction of the breast on which the mastectomy was performed, surgery on the other breast to produce a symmetrical appearance, and prostheses and physical complications of all stages of mastectomy, including lymphedemas.

This coverage is subject to the plan's annual deductibles and copayment provisions. If you have any questions about whether this plan covers mastectomies or reconstructive surgery, please contact EWTF.

#### **EMPLOYER TRUSTEES**

Francis DiGuiseppe  
Paul Mella  
Andrew Porter

#### **UNION TRUSTEES**

Thomas Myers  
Gregory Warner  
Joseph Dabbs

December 2018