

**TWU-USW EMPLOYEE LIFE AND HEALTH PLAN
CONDENSED ANNUAL FINANCIAL STATEMENTS
PERIOD ENDED DECEMBER 31, 2022**

Input cell

	2022	2021
VALUE OF FUND AT DECEMBER 31, 2021	\$48,571,165	\$45,730,451
ADD (DEDUCT):		
CONTRIBUTIONS IN PERIOD BY PARTICIPANTS	1,480,812	1,602,297
RETIREE PREMIUM	9,953,224	8,611,489
INVESTMENT INCOME	(3,865,571)	(126,362)
TRANSFER IN	-	7,518,128
GROUP LIFE PREMIUMS & EXPERIENCE	(483,055)	(222,837)
EXTENDED HEALTH AND DENTAL	(9,464,348)	(9,682,820)
WAGE INDEMNITY CLAIMS	(196,257)	(244,291)
WAGE INDEMNITY RECOVERIES	-	-
SURVIVOR INCOME BENEFIT CLAIMS	(2,582,141)	(3,370,053)
CLOSED LONG-TERM DISABILITY BENEFITS	(1,316,202)	(353,767)
ACTIVE LONG-TERM DISABILITY PREMIUMS	(40,502)	(25,134)
ADMINISTRATIVE EXPENDITURES	(1,308,515)	(865,936)
INCOME TAX EXPENSE	-	-
VALUE OF FUND AT DECEMBER 31, 2022	<u>\$40,748,610</u>	<u>\$48,571,165</u>

DESCRIPTION OF ASSETS

CASH, INVESTMENTS AND ACCRUED INTEREST RECEIVABLE	\$40,371,441	\$49,881,589
CONTRIBUTIONS RECEIVABLE	15,896	30,959
DUE FROM OTHER PLANS	-	780,853
INSURER ACCOUNTS	1,474,391	246,198
PREPAID EXPENSES	-	14,455
DUE FROM INSURER	-	145,547

LESS LIABILITIES:

ACCOUNTS PAYABLE	(1,050,085)	(2,444,955)
DUE TO TELECOMMUNICATION WORKERS PENSION PLAN	(63,033)	(83,481)
DUE TO/(FROM) INSURER	-	-

FUND EQUITY	<u>\$40,748,610</u>	<u>\$48,571,165</u>
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NOTES:

1) THIS CONDENSED STATEMENT HAS BEEN PREPARED FROM THE ANNUAL AUDITED FINANCIAL STATEMENTS TO THE TRUSTEES, DATED JUNE 14, 2023.

2) THE TWU-USW EMPLOYEE LIFE AND HEALTH PLAN (PLAN) CONSISTS OF THREE DIVISIONS: AN ACTIVE DIVISION, WHICH INCLUDES ALL ACTIVE MEMBERS ELIGIBLE FOR THE PLAN, A RETIREE DIVISION, WHICH INCLUDES RETIRED MEMBERS OF THE TELECOMMUNICATION WORKERS PENSION PLAN AND A LTD DIVISION, WHICH INCLUDES ALL MEMBERS IN RECEIPT OF OR ELIGIBLE FOR LONG-TERM DISABILITY BENEFITS.

3) THE AMOUNT SHOWN AS FUND EQUITY DOES NOT REFLECT THE REQUIRED RESERVES THAT MUST BE HELD FOR VARIOUS LIABILITIES AND OBLIGATIONS OF THE TRUST FUND IN RESPECT OF INCURRED CLAIMS.

FOR ANY ADDITIONAL INFORMATION ON THE PLAN PLEASE CONTACT THE TWU-USW ELHP OFFICE: #303 - 4603 KINGSWAY, BURNABY, BC V5H 4M4 (604-412-2400)