

**TWU-USW EMPLOYEE LIFE AND HEALTH PLAN
CONDENSED ANNUAL FINANCIAL STATEMENTS
PERIOD ENDED DECEMBER 31, 2023**

Input cell

	2023	2022
VALUE OF FUND AT DECEMBER 31, 2022	\$40,748,610	\$48,571,165
ADD (DEDUCT):		
CONTRIBUTIONS IN PERIOD BY PARTICIPANTS	1,399,735	1,480,812
RETIREE PREMIUM	10,592,225	9,953,224
INVESTMENT INCOME	3,175,355	(3,865,571)
GROUP LIFE PREMIUMS & EXPERIENCE	(348,169)	(483,055)
EXTENDED HEALTH AND DENTAL	(10,113,707)	(9,464,348)
WAGE INDEMNITY CLAIMS	(138,376)	(196,257)
SURVIVOR INCOME BENEFIT CLAIMS	(2,541,151)	(2,582,141)
CLOSED LONG-TERM DISABILITY BENEFITS	(1,078,092)	(1,316,202)
ACTIVE LONG-TERM DISABILITY PREMIUMS	(43,531)	(40,502)
ADMINISTRATIVE EXPENDITURES	(1,288,266)	(1,308,515)
INCOME TAX EXPENSE	-	-
VALUE OF FUND AT DECEMBER 31, 2023	<u>\$40,364,633</u>	<u>\$40,748,610</u>

DESCRIPTION OF ASSETS

CASH, INVESTMENTS AND ACCRUED INTEREST RECEIVABLE	\$40,265,404	\$40,371,441
CONTRIBUTIONS RECEIVABLE	1,734	15,896
INSURER ACCOUNTS	1,702,595	1,474,391
PREPAID EXPENSES	871	-
DUE FROM INSURER	37,357	0

LESS LIABILITIES:

ACCOUNTS PAYABLE	(1,218,009)	(1,050,085)
DUE TO TELECOMMUNICATION WORKERS PENSION PLAN	(332,619)	(63,033)
DEFERRED CONTRIBUTIONS	(92,700)	-
FUND EQUITY	<u>\$40,364,633</u>	<u>\$40,748,610</u>

NOTES:

1) THIS CONDENSED STATEMENT HAS BEEN PREPARED FROM THE ANNUAL AUDITED FINANCIAL STATEMENTS TO THE TRUSTEES, DATED JUNE 25, 2024.

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)