



IBEW LOCAL 353

Pension & Benefit Plans

protecting
your **FUTURE**

MAY 2021

RESULTS FROM THE SPECIAL CALLED MEETING

This year's Special Called Meeting was held virtually for the very first time and it was very well received by members. Thank you to everyone who provided their feedback and insight and cast their ballot. At the meeting the membership of IBEW Local 353 voted to continue to fund the cost of benefits for out-of-work members and maintain retiree travel insurance for the next year.

The membership also approved the following improvements to the benefit plan that come into effect on May 1, 2021: dental implant and orthodontic coverage for adults, erectile dysfunction and fertility drugs and enhanced mental health coverage.

Members voted 55% against introducing the enhanced generic substitution plan for our drug plan, so it will not be implemented. The Trustees encourage members to request generics where available to help ensure your hard-earned benefit dollars are spent wisely. More details are inside this newsletter.

Members also voted on increasing the pension contribution to the maximum allowable by law; to allow for eligible retirees to voluntarily take a lump sum "small pension" payment; and to introduce Special Bankruptcy Credits (SBC) to the pension plan. Details of the benefit and pension plan improvements are outlined in this newsletter.

This summer TEIBAS will be seeking member input on their IBEW Local 353 Pension Plan through a survey of questions. Please ensure you participate in this important survey. To make sure we can reach you, we ask that all members log into myteibas.com to review their personal information and ensure that we have your correct home address, phone number and email address on file.

RELIEF GRANT DEADLINE FAST APPROACHING

The IBEW Local 353 Relief Grant was created to help ease the financial burden of IBEW Local 353 members impacted by the COVID-19 pandemic. Members that were in receipt of the Canada Emergency Response Benefit (CERB) any time between March 15 and October 3, 2020 are eligible to apply for a payment of \$150 for every week they received CERB, up to a maximum of 28 weeks.

Eligible members must submit their application to the IBEW Local 353 Union Hall not later than Tuesday, June 1, 2021. Applications submitted after the deadline will not be processed. Please don't delay in applying!

For more information on how to apply or what kind of proof is required, please log into myteibas.com and click the "myForms" tab on the bottom left-hand corner of page.

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LIFESPEAK

This coming October, LifeSpeak will have a unique full day event for you called the LifeSpeak Mental Health Marathon. Members will be able to submit their own mental health questions online to mental health experts, completely anonymously, and get an answer from an expert in real-time. Ask questions about coping with stress and anxiety, mental health in the workplace and at various stages of life, parenting and relationships, and so much more. Date and details to come!

Log into myteibas.com to access LifeSpeak videos. Access is also available to your friends and family 24-hours a day, seven days a week, by visiting 353teibas.lifespeak.com and using the **password: lifespeak**

Visit
myteibas.com

Have you signed up?

Log into myteibas.com to review personal information, and ensure that we have your correct home address, phone number and email address on file.

BENEFIT PLAN IMPROVEMENTS

Effective May 1, 2021, the membership voted to improve the benefit plan. This will increase the hourly contribution rate from \$4.31 to \$4.39. The following are the approved benefit improvements:

Drug Benefits

Coverage for erectile dysfunction drugs to a maximum of \$500 per individual per year, and fertility drugs to a lifetime maximum of \$5,000 per individual will now be covered under the benefit plan. In-vitro fertilization is not a covered expense.

Dental Implants

Members voted to provide for coverage for dental implants at 50% to a lifetime maximum of \$3,000 at a cost of 2 cents per hour. Due to a recently completed detailed investigation into Canada Life's dental claims practices, the Trustees are pleased to be able to implement further enhancements to the implant coverage so that it provides reimbursement up to 75% to a lifetime maximum of \$6,000 at no additional cost. This means that effective May 1, 2021 implants will be covered at 75% to a lifetime maximum of \$6,000 at no additional cost above the two cents per hour already approved by the membership. It is always recommended that members submit a pre-determination to Canada Life prior to having any dental treatment to confirm coverage details and eligibility.

Adult Orthodontics

Coverage for adult orthodontics to a lifetime maximum of \$3,000 is now available to active members and eligible dependents over the age of 25. It is recommended that a pre-determination be submitted to Canada Life prior to starting a treatment plan.

Mental Health Coverage

Mental health now has its own \$2,000 maximum, separate and apart from other paramedical practitioners. This means that members and each of their eligible dependents can submit claims for Clinical Psychologists, Psychotherapists, Social Workers and Licensed Intensive Behavioural Intervention (IBI) practitioners for reimbursement to a maximum of \$2,000 per calendar year. All service providers must be registered in the province in which the service is provided. Canada Life will pay reasonable and customary charges for each service up to the maximum.

Mental Health is important to your overall health and well-being. If you or family need support, reach out to one of the providers listed on this page to access confidential mental health support online or by telephone.

FRAUD REPORTING

Our benefit plan is self-insured and it's money from members' employment that pay for the claims made to the benefit plan. It's not Canada Life's money impacted by fraud, it's your plan's. Submitting fraudulent claims to the IBEW Local 353 Health & Welfare Plan is a crime and exposed fraud will be acted upon.

What does fraud look like? It can look like a provider asking you to submit an invoice for something you did not pay for to get reimbursement, and then offering to split the money with you. It can be a service provider submitting claims without your knowledge or consent.

If you are aware or suspect any fraudulent benefit activity taking place on the IBEW Local 353 plan, please contact the Canada Life fraud tip line at **1-866-810-TIPS (8477)** or email **confide@canadalife.com**. Tip lines are confidential, and your privacy is assured. Help us stop fraud and keep your hard-earned money in the plan to pay for legitimate benefit claims.

MORNEAU SHEPELL

Morneau Shepell provides access to a variety of services including mental health resources and tools to help members locate individual or family counselling support. Counsellors can help with a wide range of issues, including relationship challenges, stress, depression, addiction, family issues, grief and more. Explore the support services available to you and your family by visiting workhealthlife.com or place a confidential call to Morneau Shepell Care Access Centre at **1-800-387-4765**.

Best Doctors®

Mental Health Navigator

Get a review of your mental health whether you're struggling with a personal issue or aren't feeling like yourself so you can make progress with the right treatment. Or if you feel that an existing mental health condition isn't improving or treatment isn't working, Best Doctors can help you get on the correct treatment plan and guide you through the complex mental healthcare system. Best Doctors services are available to IBEW Local 353 members and their eligible dependents. Services are now available to members' parents and parents-in-law. To learn more about Best Doctor services visit bestdoctors.com/canada/canadalife/ or call **1-877-419-2378**.

GENERIC DRUGS

The IBEW Local 353 benefit plan is a self-insured benefit plan which means the plan pays for the full cost of drugs, dental and other medical claims that are paid out, not the insurance company. The insurance company simply processes these claims. The money to pay claims comes directly from the IBEW Local 353 Health & Welfare Fund. For this reason, we encourage members to be smart healthcare consumers. Doing this can help save the benefit plan (and you) money, without impacting your treatment.

One way of saving on drug expenses is to ask your pharmacist to dispense generic drugs when there is a generic brand available, or use a drug savings card for your name brand drug.

Generic drugs are equivalent to a brand-name drug. Generic drugs are made of the same medical ingredients as brand name drugs, but cost substantially less than brand-name drugs. In fact, by law, generics are required to be 10% of the cost of the brand name in most circumstances. All prescription drugs, including generic drugs must be approved by Health Canada before being made available for purchase.

To be approved, generic drug manufacturers need to show that their product meets or exceeds all of Health Canada's stringent requirements. They must contain the same active ingredients as the brand-name drug; be identical in strength, dosage form, and administration; work the same way in the body (be bioequivalent); meet the same standards for identity, strength, purity, and quality and be made by the same rules Health Canada has set for the brand-name drug.

Here are some helpful hints to keep in mind the next time you visit your doctor or pharmacist or receive a prescription drug:

- Ask your doctor or pharmacist for the generic drug equivalent instead of a name-brand medication.
- Dispensing fees can range from pharmacy to pharmacy, so shop around and compare dispensing fees and cost of medication.
- Take advantage of drug savings cards available online at www.innovicares.ca and www.rxhelp.ca or by asking your doctor or pharmacist about them.

PENSION PLAN UPDATE

At the Special Called Meeting members voted to increase the hourly pension contribution rate by .39¢ to \$8.63 (as of May 1, 2021), which is the maximum contribution increase allowed by law.

Members also approved allowing eligible retirees to voluntarily take a lump sum payment if their pension qualifies as a "small pension". For the most part, this will impact those who retired prior to July 1, 2012 before the small pension provisions of the Pension Benefits Act allow for small pension lump sum payments. Members also approved the addition of Special Bankruptcy Credits (SBC). There is no action required by members or retirees at this time on these amendments. More details regarding these two plan amendments will be posted to myteibas.com once available.

As outlined at the Special Called Meeting, based on the current assumptions adopted by the plan actuary, the pension plan reached 100.4% funded status on a going concern basis as at December 31, 2020. This is great news as there is no longer a going concern deficit. However, there are still several items that the trustees need to consider including the pension plan's long-term investment return assumptions, and the impact of new funding rules anticipated to be announced by the Ontario Government.

In 2021 the Board of Trustees will hold a strategic planning session with the plan's actuary and investment consultants. Together they will look at the pension plan's asset mix, its experience to date vs. the assumptions used, how long members are living, and the long-term interest rate environment. They will also model various investment scenarios to stress test the pension plan. This planning session will result in a strategy to approach the headwinds noted above. In particular, looking at when and how to stop the 86 cents not earning benefits along with any other potential plan changes. In advance of the strategic planning session we'll be reaching out to canvass member thoughts and attitudes toward their pension with regards to contribution levels, benefit levels and the features of the plan, with the goal of ensuring a meaningful, sustainable, and affordable pension plan into the future. Please ensure you take the time to respond to the survey on this important issue.

Log into myteibas.com to review personal information, and ensure that we have your correct home address, phone number and email address on file.

WE WANT TO HEAR FROM YOU!

Do you have a question for us?

Contact us at **416-637-6789** or by email at **members@teibas.com**

PLAN MEMBER QUESTIONS, ANSWERED!

Is there a way for me to check the status of a medical claim I submitted to Canada Life? I submitted my claim by regular mail.

IBEW Local 353 members can contact the Canada Life dedicated member line at 1-844-232-4239 to confirm their claim status, coverage details, and eligibility. You will need to reference the plan #51189 and your personal identification number (PIN#) located on the front of your drug card.

Alternatively, for even quicker reimbursement, members can submit claims online by signing up for Canada Life Groupnet for Plan Members at <https://my.canadalife.com/sign-in> or downloading the GroupNet app on their device. Online claim submission is secure, quick, and convenient.

How do I add my spouse or common-law partner to the benefit plan?

Visit **myteibas.com** to print and complete a Change/Update Information Form and submit it along with a copy of your marriage certificate. If you do not have a marriage certificate you will need to print and complete the Declaration of Martial Status Form also available at **myteibas.com**. Forms and documents can be emailed to **members@teibas.com** or mailed to TEIBAS. Our address is right on the form.

On-Line Seminars

We've got a few more on-line seminars lined up for members and we also offer one-on-one retirement sessions. If you wish to participate in an online webinar, or arrange for a personal one-on-one review of your retirement options, please email us at **members@teibas.com** or call **416-637-6789**. Sign up for live online pre-retirement webinars hosted at **7pm** on the following dates: **June 3, 2021**, **June 24, 2021**, and **September 9, 2021**.

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About this bulletin

This bulletin was prepared on behalf of the Trustees of the Local 353 IBEW Trust Funds. It provides summary information about the Local 353 Health and Welfare Plan and the IBEW 353 Pension Plan (registration number 0598235) in plain language. This publication is not intended to provide advice. If there is any discrepancy between this document and the legal documents that govern the plans, the legal documents will apply. The Trustees expect to maintain these benefit plans indefinitely. However, they reserve the right to change or cancel any or all benefits under the Health and Welfare Plan, the Pension Plan, and the SUB Plan for active and retired members, and their survivors and dependants.



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