



Connecticut Pipe Trades Health Fund

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June 2017

SUMMARY ANNUAL REPORT FOR CONNECTICUT PIPE TRADES HEALTH FUND

This is the Summary Annual Report for the Connecticut Pipe Trades Health Fund (Employer Identification Number 06-0660430, Plan Number 501) for the period July 1, 2015, through June 30, 2016, a multiemployer welfare plan. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Connecticut Pipe Trades Health Fund has committed itself to pay all hospital, medical, prescription drug, weekly disability, vision, hearing and dental claims incurred under the terms of the Plan.

Insurance Information

The Health Fund has insurance contracts with Union Labor Life Insurance, LLC to pay all death, accidental death and dismemberment and stop loss claims incurred under the terms of the Plan. The total premiums paid for the period July 1, 2015, through June 30, 2016, were \$1,089,324. The Plan also has an experience-rated PPO contract with Anthem Health Plans, Inc. The total retention charges paid were \$529,305 for the Plan Year ending June 30, 2016, and the total of all benefit claims paid under the experience-rated contract during the Plan Year were \$17,481,971.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was \$28,886,813 as of June 30, 2016, compared to \$33,106,872 as of July 1, 2015. During the year, the Plan experienced a net loss of \$4,220,059 in its net assets. This decrease includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the Plan Year, the Plan had total income of \$26,384,521, including \$22,600,787 in employer contributions, \$3,070,880 in participant contributions, earnings on investments of \$527,667, and other income of \$185,187. Plan expenses were \$30,604,580. These expenses include \$27,366,536 in benefits paid and incurred by participants and beneficiaries, \$1,089,324 paid to insurance carriers for the provision of benefits, \$77,779 in other benefit payments, \$404,367 in administrative expenses and other fees of \$1,666,574.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, Form 5500, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;

2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of plan assets; and
5. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, please write or call Audrey Case at the office of the Connecticut Pipe Trades Local No. 777 Health Fund, 1155 Silas Deane Highway, Wethersfield, Connecticut, 06109-4318, (800)848-2129. The charge to cover copying costs will be \$.25 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, 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 Fund Office, 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, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC, 20210

Women's Health and Cancer Rights Act of 1998

Under this federal law, group health plans, like the Connecticut Pipe Trades Health Fund, which provide medical and surgical benefits in connection with a mastectomy, must provide benefits for certain reconstructive breast surgery. This covers reconstruction of the breast on which the mastectomy was performed, surgery or reconstruction on the other breast to produce a symmetrical appearance, prostheses, and treatment of physical complications of all stages of a mastectomy, including lymphedemas. Coverage is subject to the Plan's normal rules, including in-network co-payments or out-of-network annual deductibles and co-insurance provisions. If you have any questions about this law, including Plan benefits for mastectomies or reconstructive surgery, please contact the Fund Office.