



# BENEFITS OF FILM

EMPLOYEE LIFE AND HEALTH TRUST

IATSE LOCAL 891

## ANNUAL REPORT

2022



## OUR MISSION

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To promote health equity and well-being.

When we set out in 1992, our mission was to offer every member of the trust access to the best in health. Today, 31 years later, not much has changed, except our size.

What started off as a small trust supporting 1,000 members and their families, has now grown into a proud organisation with a little under 10,000 members and their beneficiaries.

Today, over two in every three union members, both working and retired, are able to access comprehensive health and wellness benefits, thanks to the plan.

In 2023, we are financially sound and able to support you and your family through challenging times.



**Over two in every three union members  
enjoys comprehensive health and wellness  
benefits.**



## IN RETROSPECT

The last few years have taught us why trusts like ours are more important than ever before. First, with the pandemic, and then with the dispute between WGA-SAG and our common employers, the industry has gone through turbulent times.

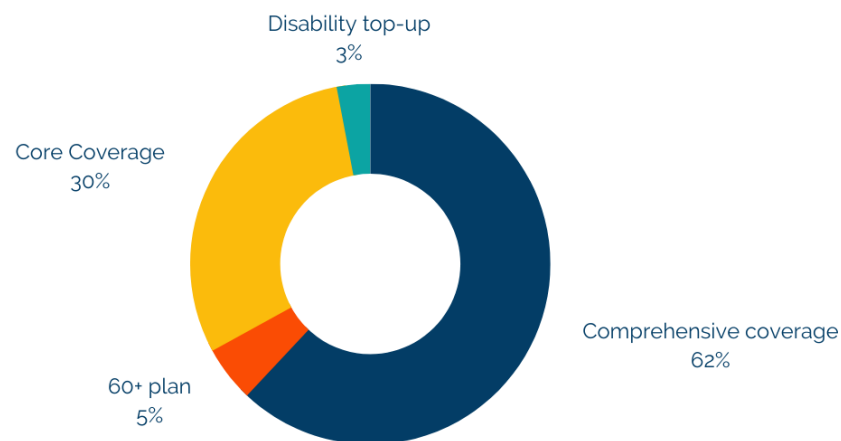
While we are thrilled with the resolution for WGA members and SAG-AFTRA members, our mission is to ensure that you are able to access your benefits, no matter the conditions.

We understand that for many of you, maintaining coverage has been a challenge. That is why, in 2023, we took a number of steps to make health coverage more accessible for you and your family.



## IMPACT

In 2022 the Employee Life and Health Trust covered around 9,941 members in a variety of ways.



- 6,119 members are entitled to the most comprehensive health and dental benefits, owing to their hour bank credits.
- 3,010 members are covered under the core coverage plan, 108 out of whom were retired union members.
- 537 members, both retired and semi-retired, enjoy benefits of the 60+ plan. The 60+ plan is funded by the contributions remitted for the hours worked by our 60+ members over the last three decades.
- 275 members receive top-up credits in their hour bank, owing to disability.



**\$225 M**

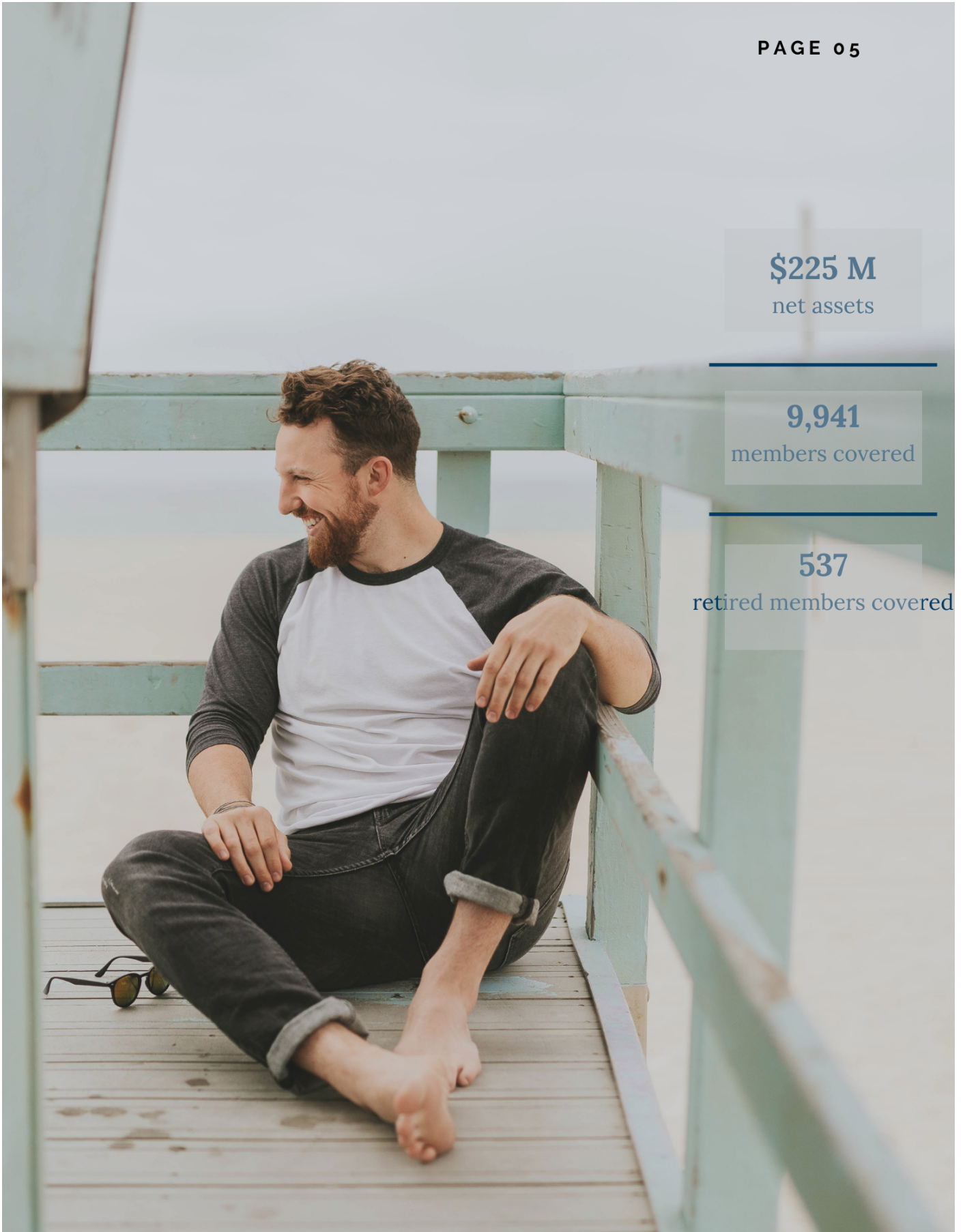
net assets

**9,941**

members covered

**537**

retired members covered



## OUR PILLARS

A strong support system that makes one robust plan.

### **J&D Benefits (now AGA)**

Administers and manages all aspects of the plan on behalf of the trustees.

### **Canada Life**

The entity responsible for Life Insurance, as well as adjudicating and paying dental and health coverage for all eligible employees.

### **Homewood Health**

Their team manages our return to work program for those on Short and Long Term Disability.

### **FSEAP**

Provide counselling and support services, helping members navigate

critical situations and the challenges we all face.

### **Allstate**


They are responsible for critical illness coverage. They offer financial protection to members when faced with life-altering illness.

### **AIG Insurance**

The company provides cover in cases of accidental death & dismemberment.

### **The Union Office**

The team dedicated to addressing member questions in a confidential and effective way.



**Our third-party admins (AGA) play a vital role in the smooth functioning of the trust, helping us deliver benefits in a timely and effective manner.**

# HELPLINE

## AGA

 1-800-218-7018

## Canada Life

 1-855-729-1839

## BC Medical Services Plan

 1-800-663-7100

## FSEAP

 1-800-667-0993

## IATSE Local 891

 604-664-8914

## Teladoc

 1-877-419-BEST (2378)

## Homewood Health Inc

 1-888-689-8604





## CHANGE: 2022

We evolved to offer you consistency.

The fiscal year 2022 is where we implemented our learnings from the pandemic, to cater to your needs better.

Timeline:

### **May 1, 2022:**

#### **Rehab and Detox Coverage**

We doubled your coverage for Rehab & Detox for Drugs & Alcohol. The cover expanded from \$10,000 to \$20,000 per person per lifetime.

The benefit reimbursed at 70% was made retroactive from January 2021.

#### **New Supplementary Drug Plan**

We have added an additional 11,000 DINs or Drug Identification Numbers to your supplementary drug plan, which is not included in the current base plan.

You can now take advantage of approximately 16,000 DINs, payable at 80%.

### **October 1, 2022:**

#### **New Critical Illness Benefit Partner**

The critical illness benefits moved from Chubb to be handled by Allstate Insurance.

New  
Supplementary  
Drug Plan  
Introduced

May

October

Rehab & Detox  
Coverage  
Doubled

Partnered  
with  
Allstate  
Insurance

2022

## FINANCE: 2022

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Transparency is important to us.

**\$244.9M**

in net assets available  
for benefits at the end  
of 2022.

**IN 2022, WE HAD**

**\$132 M** in assets.

**IN 2022, WE INVESTED**

**\$213.7M** in portfolio investments  
& marketable securities.

**IN 2022, OUR LIABILITIES ARE**

**\$112.7M** in plan benefit obligations  
and accounts payable.

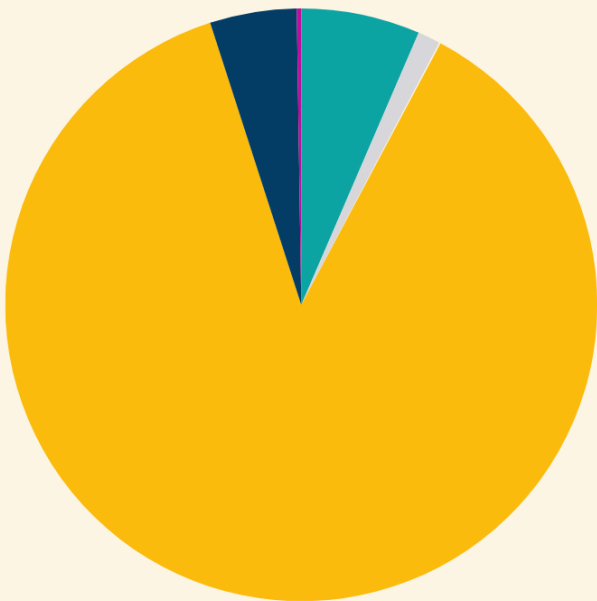
[Read our full financial  
report here.](#)

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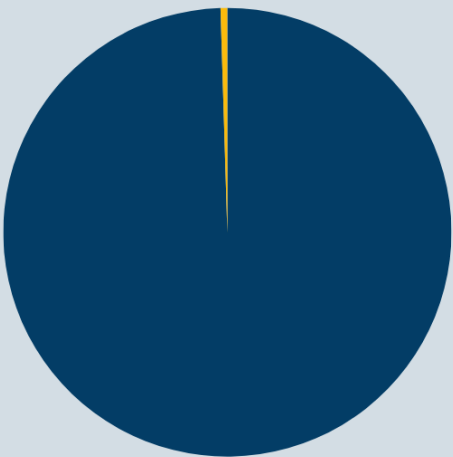
ALLOCATION OF ASSETS

- Cash
- Accounts Receivable
- Prepaid Expenses
- Investments
- Notes Receivable
- Claims Fluctuation Reserve



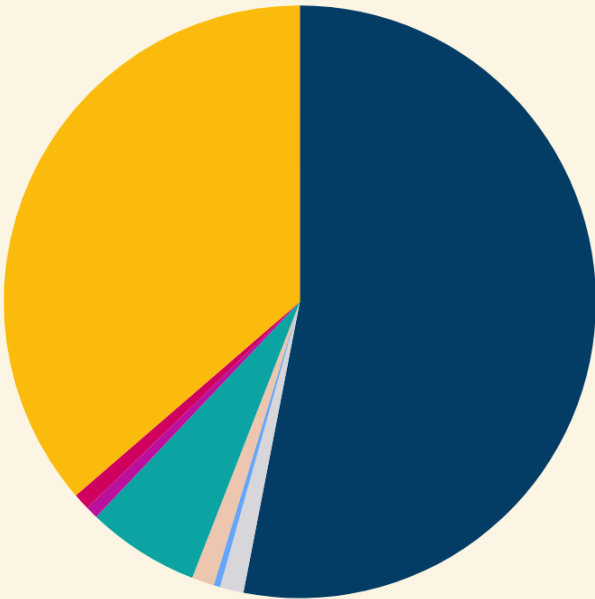
LIABILITIES

- Plan Benefit Obligation
- Benefits & Accounts Payable



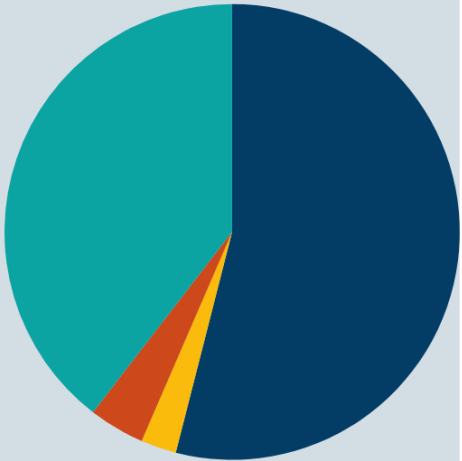
NET GAINS

- Production Remittances
- Other Cash Contributions
- Bank Interest & Others
- Dividends
- Interest & Foreign Income
- Realised Gains on Disposal of Investments
- Unrealised Foreign Exchange Gain
- Unrealised Gain on Market Value of Investments



ALLOCATION OF EXPENSES

- Members' Benefits
- Administrative Expenses
- Provision for Plan Benefit Obligation
- Investment Stabilization Fund



## VISION 2023

Inclusive, empowering, and universal wellness.

As trustees of *Benefits of Film*, our vision is a future where members easily access tailored health resources, creating a proactive community. Grounded in transparency, our mission goes beyond financial support, aiming to build an inclusive trust that serves as the cornerstone for health and resilience.

We envision a comprehensive approach to health care benefits, addressing unique needs with personalized preventive measures, specialized treatments, and innovative wellness programs.

Our commitment to innovation, inclusivity, and responsive stewardship propels us toward a future where *Benefits of Film* is synonymous with holistic well-being, nurturing enduring health and wellness for our members and their families.

Tom Adair, Chair  
Tom Kaczmarski  
Dusty Kelly  
Crystal Braunwarth  
Kristina Kearley  
Mark Aviss  
Jeffery Seeger



**IATSE Local 891 Employee Life and Health Trust**  
**Summarized Financial Statements**  
*For the year ended December 31, 2022*

# IATSE Local 891 Employee Life and Health Trust

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*For the year ended December 31, 2022*

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## Report of the Independent Auditor's on the Summarized Financial Statements

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To the Board of Trustees of IATSE Local 891 Employee Life and Health Trust:

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, and the summary statement of changes in net assets available for benefits and changes in plan benefit obligation for the year then ended, are derived from the audited financial statements of IATSE Local 891 Employee Life and Health Trust for the year ended December 31, 2022.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian Auditing Standards (CAS) 810, *Engagements to Report on Summary Financial Statements*.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for pension plans. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our audit report on the audited financial statements.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 25, 2023.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian Auditing Standards (CAS) 810, *Engagements to Report on Summary Financial Statements*.

### Auditor's Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Port Moody, British Columbia

May 25, 2023



Chartered Professional Accountants



# IATSE Local 891 Employee Life and Health Trust

## Statement of Financial Position

As at December 31, 2022

	2022	2021
<b>Current</b>		
Cash	15,940,275	23,300,941
Accounts receivable	3,051,693	2,425,297
Prepaid expenses	20,206	15,408
Marketable securities/Portfolio investments	213,733,998	215,670,967
Notes receivable	11,662,398	(13,089,779)
Claims fluctuation reserve	585,136	679,009
	<b>244,993,706</b>	229,001,843
<b>Liabilities</b>		
Benefits and accounts payable	557,468	587,988
Plan benefit obligation	112,149,184	109,671,644
	<b>112,706,652</b>	110,259,632
<b>Net Assets Available for Benefits</b>		
Net assets, end of year	<b>132,287,054</b>	118,742,211
	<b>244,993,706</b>	229,001,843

### Approved on behalf of the Board of Trustees

e-Signed by Tom Adair  
2023-06-01 13:43:35:35 PDT  
 Trustee

e-Signed by Crystal Braunwarth  
2023-06-01 12:04:18:18 PDT  
 Trustee

e-Signed by Tom Kaczmariski  
2023-06-01 17:18:53:53 PDT  
 Trustee

e-Signed by Mark Avis  
2023-06-16 15:37:23:23 PDT  
 Trustee

e-Signed by Kristina Kearley  
2023-06-07 09:55:38:38 PDT  
 Trustee

e-Signed by Dusty Kelly  
2023-06-07 11:43:16:16 PDT  
 Trustee

# IATSE Local 891 Employee Life and Health Trust

## Summarized Statement of Changes in Net Assets Available for Benefits

*For the year ended December 31, 2022*

	2022	2021
<b>Increases in net assets available for benefits:</b>		
<b>Revenues</b>		
Production remittances	46,778,754	49,322,494
Other cash contributions	1,145,178	880,058
Bank interest and other	315,702	177,609
	48,239,634	50,380,161
<b>Investment income</b>		
Dividends	1,082,725	931,045
Interest and foreign income	5,422,986	4,241,747
Realized gains on disposal of investments	3,113,255	5,528,414
	9,618,966	10,701,206
<b>Unrealized investment income</b>		
Unrealized foreign exchange gain (loss)	870,480	(133,770)
Unrealized gain (loss) on market value of investments	(32,042,754)	8,014,646
	(31,172,274)	7,880,876
	26,686,326	68,962,243
<b>Decreases in net assets available for benefits:</b>		
Members' benefits	33,836,322	31,579,249
Administrative expenses	1,579,798	1,455,304
Change in provision for plan benefit obligation	2,477,540	13,759,009
Change in investment stabilization fund	(24,752,177)	5,555,707
	13,141,483	52,349,269
<b>Increase in net assets available for benefits</b>	13,544,843	16,612,974
<b>Net assets available for benefits, beginning of year</b>	118,742,211	102,129,237
<b>Net assets available for benefits, end of year</b>	132,287,054	118,742,211

# IATSE Local 891 Employee Life and Health Trust

## Summarized Statement of Changes in Plan Benefit Obligation

*For the year ended December 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Increases (decreases) in plan benefit obligation</b>		
Provision for claims and benefits reserves	<b>2,368,783</b>	13,798,917
Provision for hour bank	<b>108,757</b>	(39,908)
<b>Increase (decrease) in plan benefit obligation</b>	<b>2,477,540</b>	13,759,009
<b>Plan benefit obligation, beginning of year</b>	<b>109,671,644</b>	95,912,635
<b>Plan benefit obligation, end of year</b>	<b>112,149,184</b>	109,671,644