



Welfare Fund of Local No. One, I.A.T.S.E.

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SUMMARY OF MATERIAL MODIFICATION

To: All Participants in the Welfare Fund of Local No. One, IATSE
From: Scott Cool, Director of Fund Administration
Date: December 12, 2018
Re: Changes to the Welfare Fund Plan

This document is a Summary of Material Modifications ("SMM") intended to notify you of important changes made to the Welfare Fund of Local No. One, IATSE ("the Plan"). Please read this SMM carefully and keep it with the copy of the 2016 Summary Plan Description ("SPD") that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding the changes to the Plan, please contact the Fund Office during normal business hours at 320 West 46th Street, 6th Floor, New York, New York, 10036, (212) 247-5225.

I. Continuation of Benefits for Covered Family Members After Your Death

The Welfare Fund Summary Plan Description (SPD) currently states the following on page 19 under SECTION III (Coverage for Retired Participants), sub-section G:

"If you die while enrolled in the Plan and before you have received sixty (60) months of benefits from the Pension Fund of Local No. One, IATSE, your covered family members will continue to be covered (in the tier in which they were covered at the time of your death) for sixty (60) months from your date of retirement and no self-pay premiums will be charged."

Effective December 1, 2018, if you die while enrolled in the Plan, and even if you have already received sixty (60) or more months of benefits from the Pension Fund, your covered family members will be allowed a coverage extension of up to three (3) months immediately following the month of your death to allow additional time to make other insurance arrangements, and no self-pay premiums will be charged for those (3) months.

As an example, if you die in your fifty-eighth (58th) month of pension benefits, your covered family members will be eligible for coverage during the following two (2) months under the existing rule and will receive an additional month of coverage for a total of three (3) months. If you have any questions about this change, please call the Fund Office at (212)247-5225.

II. Gender Reassignment Coverage

Effective November 1, 2018, the Welfare Plan will cover treatments, drugs, services or supplies related to changing sex or sexual characteristics determined by Aetna to be medically necessary, including surgical procedures to alter the appearance or function of the body, hormones and hormone therapy, prosthetic devices, and medical or psychological counseling.

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For details regarding Aetna's medical necessity criteria for coverage of gender reassignment treatments, please refer to Aetna's clinical policy which can be obtained either on Aetna's web site at http://www.aetna.com/cpb/medical/data/600_699/0615.html or by contacting Mary Kelly, Local One's Healthcare Coordinator/RN, at mkelly@fundoneiatse.com or (212)247-5545.

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.