

**THE FUND'S
STATEMENT OF FINANCIAL POSITION**

As at September 30, 2009

ASSETS

Cash in Bank	\$	1,401,660
Investments		33,072,796
Contributions Receivable		1,563,465
Prepaid Expenses		14,879
Premium Rebate Receivable		620,568
Other Receivables		38,424
TOTAL	\$	<u>36,711,792</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$	186,897
Provision for Unreported Claims		2,463,000
Hour Bank Liability		10,258,000
Pension Contribution Liability		427,000
Years-of-Service Bank Liability		7,148,000
Fund Balance		
Claims Fluctuation Reserve	\$	3,470,000
Additional Premium Waiver Reserve		806,000
Balance Available Other Contingencies and Future Benefits		11,952,895
TOTAL	\$	<u>16,228,895</u>
		<u>36,711,792</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended September 30, 2009. The Audit Report dated December 9, 2009, was prepared by Donnelly & Co. LLP, Chartered Accountants.

**ELECTRICAL INDUSTRY INSURANCE
BENEFIT TRUST FUND OF ALBERTA**

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Board of Trustees

Tim Brower
Gord Graham
Robert Lynn
Elver Olsen
Harold Taylor
Arthur O. R. Thormann

Plan Benefits Consultant

The Melnyk Benefits Consulting Group Ltd.

Underwriters of Insurance Benefits

The Manufacturers Life Insurance Company
Policy Nos. 3602 and 6012
Industrial Alliance Pacific Life Insurance Company
Policy No. 119-3183

Family Assistance Provider

Human Solutions Canada Inc.
Help Line: 1-800-663-1142

Investment Consultant

Towers Watson

Investment Manager

Sceptre Investment Counsel

Custodian

RBC Dexia Investor Services Trust

Auditor

Donnelly & Co. LLP

Legal Counsel

Warren Tettensor Amantea LLP

Plan Administrator

Employee Benefit Funds Administration Ltd.

**ELECTRICAL INDUSTRY
INSURANCE BENEFIT
TRUST FUND OF
ALBERTA**



UNION YES 

ECAA's Group of
Unionized Electrical
Contractors

ANNUAL REPORT SEPTEMBER 30, 2009

**ELECTRICAL INDUSTRY INSURANCE
BENEFIT TRUST FUND OF ALBERTA**

To: Plan Members and Contributing
Employers

We are pleased to present our Annual Report which outlines the activities of the Fund during the fiscal period ending September 30, 2009.

During the fiscal year under review, \$13 million in benefits were paid on behalf of Plan Members and their dependents.

Effective April 1, 2009, an additional Benefit was added to the Vision Benefit which provides for laser eye surgery for Plan Members and Dependents over the age of 18, who have the service provided by an ophthalmologist. This benefit can be used in place of purchasing glasses or contact lenses and maintains the same maximum of \$400 per person every two consecutive calendar years.

Effective November 1, 2009, Human Solutions Canada Inc. become the Plan's new provider of the Family Assistance Program Benefit.

In 2009 Mr. Kelly Morris and Mr. Brian Wagner joined the Board as Trustee Trainees.

As in the past, the Trustees are continually reviewing alternatives to guarantee cost-effective delivery of benefits and to ensure the value of benefits to Plan Members.

Audits have been performed on the records of the Fund and the complete Financial Statements are kept on file at the Fund office.

Yours very truly,

BOARD OF TRUSTEES

**HOW THE FUND'S BENEFITS WERE
DISTRIBUTED**

October 1, 2008 to September 30, 2009

<u>INSURED BENEFITS</u>	<u>AMOUNT PAID</u>
Plan Members	
Life Insurance	\$ 1,075,000
Accidental Death & Dismemberment	100,000
Weekly Disability	352,740
Long Term Disability	592,906
Supplementary Health Expenses	906,476
Family Assistance Program	155,594
Dependents	
Life Insurance	50,000
Supplementary Health	718,033
Family Assistance Program	<u>45,173</u>
TOTAL	3,995,922
LTD Pension Contribution	<u>56,351</u>
<u>DIRECT REIMBURSEMENTS</u>	
Plan Members	
Dental Care (incl. Orthodontia)	2,769,720
Prescription Drugs	1,443,315
Vision Care	459,223
Dependents	
Dental Care (incl. Orthodontia)	2,655,324
Prescription Drugs	1,154,116
Vision Care	<u>526,494</u>
TOTAL	<u>9,008,192</u>
TOTAL BENEFITS PAID	\$ <u>13,060,465</u>

Note: The Total Benefits Paid amount does not include claims in the course of payment, unreported claims and pending claims as at September 30, 2009.

**FINANCIAL RESULTS
For the Year Ending September 30, 2009**

REVENUE	
Contributions	\$ 16,888,699
Less Reciprocals	<u>(686,942)</u> \$ 16,201,757
Premium Rebate	628,431
Investment Income	(4,900,708)
Current Period Change	
In Market Value of Investments	<u>6,785,158</u>
TOTAL REVENUE	<u>18,714,638</u>
EXPENSES, CHANGES IN LIABILITIES & CONTINGENCIES	
Premiums for Plan Benefits	
Manufacturers Life	\$ 4,824,409
Industrial Alliance	411,021
Family Assistance	200,767
LTD Pension	56,351
Direct Reimbursement	9,008,192
Administrative Expenses	655,226
All Other Expenses	<u>454,249</u> \$ 15,610,215
Change in Reserve for	
Unreported Claims	528,000
Change in Hour Bank	398,000
Change in YSB Liability	652,000
Change in Disability Credit Liability	76,000
Change in Claims Fluctuation Reserve	677,000
Change in Additional Premium Waiver Reserve	806,000
TOTAL EXPENSES AND CHANGES IN LIABILITIES	<u>18,747,215</u>
Change in Balance Available for Other Contingencies and Future Benefits	
Balance Available for Other Contingencies and Future Benefits on Oct.1,2008	<u>11,985,472</u>
Balance Available for Other Contingencies and Future Benefits on Sep.30, 2009	<u>\$ 11,952,895</u>