

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

As at September 30, 2011

**ASSETS**

Cash in Bank	\$	1,648,191
Investments		34,950,667
Contributions Receivable		1,260,838
Prepaid Expenses		15,757
Other Receivables		98,988
<b>TOTAL</b>	<b>\$</b>	<b><u>37,974,441</u></b>

**LIABILITIES AND FUND BALANCE**

Accounts Payable	\$	801,080
Provision for Unreported Claims		3,020,000
Hour Bank Liability		10,156,000
Pension Contribution Liability		519,000
Years-of-Service Bank Liability		7,142,000
Fund Balance		
Claims Fluctuation Reserve	\$	3,154,000
Additional Premium Waiver Reserve		814,000
Balance Available Other Contingencies and Future Benefits		<u>12,368,361</u> <u>16,336,361</u>
<b>TOTAL</b>	<b>\$</b>	<b><u>37,974,441</u></b>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended September 30, 2011. The Audit Report dated January 17, 2012, was prepared by Donnelly & Co. LLP, Chartered Accountants.

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

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**Board of Trustees**

Kevin Levy  
Robert Lynn  
Elver Olsen  
Ken Sieben  
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**

Homewood Human Solutions  
Help Line: 1-800-663-1142

**Investment Consultant**

Towers Watson

**Investment Manager**

Fiera Sceptre Inc.

**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**



ECAA's Group of  
Unionized Electrical  
Contractors

**ANNUAL REPORT SEPTEMBER 30, 2011**

**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, 2011.

During the fiscal year under review, \$16.4 million in benefits were paid on behalf of Plan Members and their dependents.

Effective May 17, 2011, EpiPens are a covered expense, subject to a limit of two per person, per calendar year. Effective June 1, 2011, the aggregate limit of AD&D indemnity for all losses resulting from one aircraft accident was changed to \$7,500,000. Effective January 1, 2012, the Weekly Disability Income Benefit increases to \$468 per week and the Long-Term Disability Income Benefit increases to \$2,028 per month.

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, 2010 to September 30, 2011

<u>INSURED BENEFITS</u>	<u>AMOUNT PAID</u>
<b>Plan Members</b>	
Life Insurance	\$ 1,200,000
Accidental Death & Dismemberment	100,000
Weekly Disability	482,248
Long Term Disability	755,619
Supplementary Health Expenses	1,415,683
Family Assistance Program	112,467
<b>Dependents</b>	
Life Insurance	24,000
Supplementary Health	1,067,989
Family Assistance Program	<u>45,050</u>
TOTAL	5,203,056
 LTD Pension Contribution	 <u>102,855</u>
 <b><u>DIRECT REIMBURSEMENTS</u></b>	
<b>Plan Members</b>	
Dental Care (incl. Orthodontia)	3,367,688
Prescription Drugs	1,967,828
Vision Care	559,579
<b>Dependents</b>	
Dental Care (incl. Orthodontia)	3,212,057
Prescription Drugs	1,406,733
Vision Care	<u>609,703</u>
TOTAL	<u>11,123,588</u>
<b>TOTAL BENEFITS PAID</b>	<b>\$ <u>16,429,499</u></b>

Note: The Total Benefits Paid amount does not include claims in the course of payment, unreported claims and pending claims as at September 30, 2011.

**FINANCIAL RESULTS  
For the Year Ending September 30, 2011**

<b>REVENUE</b>	
Contributions	\$ 16,401,648
Less Reciprocals	<u>(89,921)</u> \$ 16,311,727
Investment Income	6,552,941
Current Period Change	
In Market Value of Investments	<u>(7,806,606)</u>
<b>TOTAL REVENUE</b>	<b><u>15,058,062</u></b>
<b>EXPENSES, CHANGES IN LIABILITIES &amp; CONTINGENCIES</b>	
Premiums for Plan Benefits	
Manufacturers Life	\$ 6,112,871
Industrial Alliance	365,449
Family Assistance	157,517
LTD Pension	102,955
Direct Reimbursement	11,123,588
Administrative Expenses	790,233
All Other Expenses	<u>547,271</u> \$ 19,199,884
Change in Additional	
Premium Waiver Reserve	8,000
Change in Hour Bank	(2,282,000)
Change in YSB Liability	376,000
Change in Disability Credit Liability	151,000
Change in Claims Fluctuation Reserve	(133,000)
<b>TOTAL EXPENSES AND CHANGES IN LIABILITIES</b>	<b><u>17,319,884</u></b>
Change in Balance Available for Other Contingencies and Future Benefits	(2,261,822)
Balance Available for Other Contingencies and Future Benefits on Oct.1,2010	<u>14,630,183</u>
Balance Available for Other Contingencies and Future Benefits on Sep.30, 2011	<b>\$ <u>12,368,361</u></b>