

HAWAII INSULATORS SUPPLEMENTAL UNEMPLOYMENT BENEFITS PLAN



Restated as of December 1, 2014
THE INTERNAL REVENUE SERVICE HAS
ASSIGNED THIS PLAN NUMBER 99-0208030/504

THIS PLAN IS ADMINISTERED BY

**PACIFIC ADMINISTRATORS, INC.
1440 KAPIOLANI BOULEVARD, SUITE 800
HONOLULU, HAWAII 96814**

**Telephone: (808) 441-8600
FAX: (808) 441-8750**

IMPORTANT NOTICE

If you have any questions concerning this Plan, such as eligibility or benefits, please contact the Trust Fund Office at 1440 Kapiolani Boulevard, Suite 800, Honolulu, Hawaii 96814, phone: (808) 441-8600, from 8:00 a.m.-4:30 p.m, Monday - Friday.

FROM TIME TO TIME, THE BOARD OF TRUSTEES WILL MAKE CHANGES TO THE PLAN IN TERMS OF ELIGIBILITY REQUIREMENTS AND BENEFITS AVAILABLE. THESE CHANGES MAY AFFECT YOU AND YOUR DEPENDENTS. **PLEASE READ THIS BOOKLET AND SUBSEQUENT NOTICES THAT ARE MAILED CAREFULLY.**

THIS PLAN IS ADMINISTERED BY

**PACIFIC ADMINISTRATORS, INC.
1440 KAPIOLANI BOULEVARD, SUITE 800
HONOLULU, HAWAII 96814**

**Telephone: (808) 441-8600
FAX: (808) 441-8750**

IMPORTANT NOTICE

If you have any questions concerning this Plan, such as eligibility or benefits, please contact the Trust Fund Office at 1440 Kapiolani Boulevard, Suite 800, Honolulu, Hawaii 96814, phone: (808) 441-8600, from 8:00 a.m.-4:30 p.m, Monday - Friday.

FROM TIME TO TIME, THE BOARD OF TRUSTEES WILL MAKE CHANGES TO THE PLAN IN TERMS OF ELIGIBILITY REQUIREMENTS AND BENEFITS AVAILABLE. THESE CHANGES MAY AFFECT YOU AND YOUR DEPENDENTS. **PLEASE READ THIS BOOKLET AND SUBSEQUENT NOTICES THAT ARE MAILED CAREFULLY.**

HAWAII INSULATORS
SUPPLEMENTAL UNEMPLOYMENT BENEFITS PLAN

BOARD OF TRUSTEES

EMPLOYER TRUSTEES

Myron Nakata
Ross Inouye
Ron Labanon, Jr.
Gary Silva (Alternate)

LABOR TRUSTEES

Douglas Fulp
Bernard Alvarez
Froebel Garcia
Rodney Yoshikawa (Alternate)

CONTRACT ADMINISTRATOR AND TRUST FUND OFFICE

Pacific Administrators, Inc.
1440 Kapiolani Boulevard, Suite 800
Honolulu, Hawaii 96814
Phone: (808) 441-8600
FAX: (808) 441-8750

LEGAL COUNSEL

Jared N. Kawashima, Esquire
Kawashima Law Group LLLC
1000 Bishop Street, #908
Honolulu, Hawaii 96813

PLAN CONSULTANT

Honolulu Actuarial Consultants, Inc.
1221 Kapiolani Boulevard, Suite 715
Honolulu, Hawaii 96814

AUDITOR

Lemke, Chinen & Tanaka, CPA, Inc.
210 Ward Avenue, Suite 336
Honolulu, Hawaii 96814-4012

HAWAII INSULATORS
SUPPLEMENTAL UNEMPLOYMENT BENEFITS PLAN

TABLE OF CONTENTS

	<u>PAGE</u>
INTRODUCTION	1
HOW THE PLAN WORKS	2
SUPPLEMENTAL UNEMPLOYMENT BENEFITS	3
DURATION OF WEEKLY BENEFITS	8
SEVERANCE PAY BENEFITS	9
CLAIM PROCESSING	10
SOME GENERAL QUESTIONS	12
STATEMENT OF ERISA RIGHTS	14
INFORMATION REQUIRED BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)	17

INTRODUCTION

This new booklet describes the Hawaii Insulators Supplemental Unemployment Benefits Plan (formerly known as the Asbestos Workers of Hawaii Supplemental Unemployment Benefits Plan) as of December 1, 2014. This booklet has been prepared to explain all the improvements and the changes required by law since the last booklet was issued.

Benefits under the Plan are provided from contributions paid by Employers to the Hawaii Insulators Supplemental Unemployment Benefits Trust Fund in accordance with their collective bargaining agreements with the International Association of Heat and Frost Insulators and Allied Workers Union, Local 132 (AFL-CIO).

The Plan has been established to provide you with additional income security during periods of unemployment.

If you terminate employment with participating Employers, the Plan also provides you with severance pay benefits provided there have been no contributions paid to the Fund on your behalf for a period of six months.

Lastly, if you should die, the entire value of any monies held in your individual account, which is established for you by the Fund, will be paid to your beneficiary.

Of special note, the Plan is, in accordance with the Supreme Court decision in United States vs. Windsor, treating the same-sex legal spouse of a participant as a legal spouse for all purposes of the Plan effective on and after June 26, 2013.

You should read this booklet carefully to understand how the Plan works and how the rules apply to your case. The explanations that follow are designed to make clear the main features of the Plan. Of course, because this booklet is only a summary, all of your rights and benefits under this Plan are subject to the terms of the official Plan documents, and those documents shall govern in the event of any conflict with this booklet.

If you have any questions about the Plan or desire any additional information, please contact the Trust Fund Office at 1440 Kapiolani Boulevard, Suite 800, Honolulu, Hawaii 96814, phone: (808) 441-8600, from 8:00 A.M. - 4:30 P.M., Monday - Friday.

Sincerely,

Your Board of Trustees

HOW THE PLAN WORKS

Benefits are paid from contributions made by participating Employers and any additional income that may be realized through the investment of available funds. You are not required to make any contributions to the Plan.

All monies received by the Trust Fund are separated into two accounts:

- a) **Trust Account A**, consisting of the total of all Individual Accounts. 40% of all contributions are deposited into Individual Accounts.
- b) **Trust Account B**, in which 60% of all contributions are deposited. Net investment income will also be deposited in Trust Account B.

Individual Accounts in Trust Account A are set up and maintained for each employee for whom contributions have been received. At the end of each month, an individual's share of contributions received during the month is added to his prior month's balance; then, benefits paid during the month are deducted.

The value of an Individual Account as of any date is the value of the employee's account at the end of the prior month.

Effective March 1, 2009, the maximum balance which can be held in an Individual Account is \$15,000. Any contributions received by the Trust Fund on behalf of an employee whose balance has reached \$15,000 shall be deposited in Trust Account B.

Trust Account B is used to provide Additional Supplementary Unemployment benefits to eligible employees who have exhausted their Individual Accounts.

SUPPLEMENTAL UNEMPLOYMENT BENEFITS

The Plan pays Regular Supplementary Unemployment Benefits (Regular SUB Benefits) and Short Week Benefits from your Individual Account and Additional Supplementary Unemployment Benefits (Additional SUB Benefits) from Trust Account B.

1. **WHAT ARE REGULAR SUB BENEFITS?**

REGULAR SUB BENEFITS are paid, based on the value of your Individual Account at the time of your application for benefits. Regular SUB Benefits for full weeks of unemployment will be paid according to the following schedule:

<u>Value of Individual Account</u>	<u>Weekly Benefit</u>
Less than \$2,500	\$100.00
\$ 2,500 - \$ 2,999	\$125.00
\$ 3,000 - \$ 3,499	\$150.00
\$ 3,500 - \$ 3,999	\$175.00
\$ 4,000 - \$ 4,499	\$200.00
\$ 4,500 - \$ 4,999	\$225.00
\$ 5,000 - \$ 5,499	\$250.00
\$ 5,500 - \$ 5,999	\$275.00
\$ 6,000 - \$ 6,499	\$300.00
\$ 6,500 - \$ 6,999	\$325.00
\$ 7,000 - \$ 7,499	\$350.00
\$ 7,500 - \$ 7,999	\$375.00
\$ 8,000 - \$ 8,499	\$400.00
\$ 8,500 - \$ 8,999	\$425.00
\$ 9,000 - \$ 9,499	\$450.00
\$ 9,500 - \$ 9,999	\$475.00
\$10,000 and above	\$500.00

NOTE: To determine your weekly benefit, the value of your Individual Account means the balance of your Individual Account on the first day of the 4th month preceding the month containing the week end date of your unemployment period.

The above benefit will be paid to you for each full week of continuous unemployment. If you have more than one period of unemployment

during a continuous 12-month period starting from the date you became eligible for your first SUB benefit, you will receive the highest weekly amount payable within such continuous 12-month period. However, you cannot receive more than 52 weeks of unemployment benefits in any continuous period of unemployment.

2. **WHAT ARE SHORT WEEK BENEFITS?**

SHORT WEEK BENEFITS are paid if you are unemployed for less than a full week. The benefit is paid out of your Individual Account so long as there is a sufficient balance in your Individual Account. It will amount to your weekly Regular SUB Benefit times the amount of the State Unemployment Benefit paid to you for the week divided by the maximum weekly State Unemployment Benefit, to which you are entitled. The amount so obtained is raised to the next higher multiple of \$5.00.

EXAMPLE:

You work part of a week and are entitled to a State Unemployment Benefit of \$120 for the remainder of the week. You would have been entitled to a Regular SUB Benefit of \$250 and a State Unemployment Benefit of \$200 for a full week of unemployment. Your Short Week Benefit will be:

$$\$250 \times \frac{\text{Actual State Benefit}}{\text{Maximum State Benefit}} = \text{Short Week Benefit}$$

or

$$\$250 \times \frac{\$120}{\$200} = \$250 \times .6000 = \$150$$

3. **WHAT ARE ADDITIONAL SUB BENEFITS?**

ADDITIONAL SUB BENEFITS are paid to eligible employees who have exhausted their Individual Accounts. The Additional SUB Benefit will be a weekly benefit based on the amount of the weekly benefit that you were receiving prior to becoming eligible for Additional SUB Benefits as shown below:

**Weekly Regular
SUB Benefit**

**Weekly Additional
SUB Benefit**

\$100	\$125
\$125	\$130
\$150	\$135
\$175	\$140
\$200	\$145
\$225	\$150
\$250	\$155
\$275	\$160
\$300	\$165
\$325	\$170
\$350	\$175
\$375	\$180
\$400	\$185
\$425	\$190
\$450	\$195
\$475	\$200
\$500	\$205

Additional SUB benefits are paid from Trust Account B so long as there are enough funds available. If in any week Trust Account B's assets are at least 33-1/3% but less than 100% of the amount needed to pay full benefits for all eligible employees who have applied, benefits will be pro-rated for all such employees. If Trust Account B's assets are less than 33-1/3% of the amount necessary to pay full benefits for such week to all eligible employees, no Additional SUB benefits will be payable for such week.

4. **HOW DO YOU BECOME ELIGIBLE FOR SUPPLEMENTARY UNEMPLOYMENT BENEFITS?**

There are various requirements you need to meet in order to receive supplementary unemployment benefits under the Plan.

REGULAR SUB AND SHORT WEEK BENEFITS: You become eligible for Regular SUB and Short Week Benefits when you meet all of the following eligibility requirements:

- a) You registered at and reported to an unemployment office maintained by a State system. To get your first payment of benefits, you must provide the Trust Fund with a copy of the unemployment filing card you submitted to a State unemployment compensation office and a letter from your Employer indicating the month, date and year on

which your unemployment first began, a certificate of entitlement, your State unemployment check stub or verification of electronic State unemployment payment and a letter from your Employer indicating the month, day and year on which your unemployment first began. After your first payment of benefits from the Trust Fund, a copy of your State unemployment check stubs or verification of electronic State unemployment payment must be provided before you will receive any further payment of benefits.

- b) You registered with the Union or another local affiliate of the International Association of Heat and Frost Insulators and Allied Workers Union and did not refuse work covered under the collective bargaining agreement. In addition, you must (1) provide the Trust Fund with a certification by the Union that you have been involuntarily terminated from employment (you can get this certification from the Union) and (2) meet (or, would have met in the case you have exhausted the duration of benefits under State law) the conditions required for State unemployment compensation.

If you are unemployed and have exhausted the duration of your State unemployment benefits (for example, your benefits have stopped after 26 weeks of payments), you may continue to receive SUB benefits under the Plan provided you meet the requirements stated in b) above. Further, you must certify or provide factual information on a weekly basis that you are not and have not been employed at work which would cause benefits to cease. Payments otherwise due may be withheld until such requested certification or information is provided.

If you become unemployed while you are on a **rotational work schedule** and have met the Plan requirements provided in Items a) and b) above, you will be eligible for Supplementary Unemployment Benefits during any period of unemployment while you are on a rotational work schedule.

Benefits under the rotational work schedule are subject to the following rules:

- a) If you have taken a voluntary 1-week vacation (non-work) or have designated a 1-week vacation (non-work) in a Plan Year (March 1 to February 28 or 29), you will be exempted from the rotational work schedule. Otherwise, you will not be excused from a rotational work schedule.
- b) If you have changed your plans of taking a voluntary vacation or have refused the rotational work schedule during a Plan Year, all

the contributions paid on your behalf by an Employer in the subsequent Plan Year will be allocated to Trust Account B.

NOTE: See Question 8 for more information on applying for benefits.

Your first check will be payable at the end of the first full week of either partial or full unemployment.

ADDITIONAL SUB BENEFITS: You become eligible for Additional SUB Benefits if you have exhausted your Individual Account and have at least 1,000 hours of contributions paid on your behalf in the Plan Year prior to the Plan Year in which your continuous period of unemployment commenced. In addition, you must have satisfied the above eligibility requirements for Regular SUB and Short Week Benefits.

DURATION OF WEEKLY BENEFITS

5. **HOW LONG WILL YOU RECEIVE WEEKLY BENEFITS UNDER THE PLAN?**

SUB BENEFITS will be paid so long as you remain eligible and funds are available in both your Individual Account and Trust Account B.

However, no more than 52 weeks of benefits (Regular SUB plus Short Week plus Additional SUB) will be paid during any continuous period.

SEVERANCE PAY BENEFIT

6. WHAT IS THE SEVERANCE PAY BENEFIT?

The Severance Pay Benefit is equal to the value of your Individual Account which has been set up on your behalf as long as the amount does not exceed twice your annual pay during the year prior to your termination of employment.

Severance Pay Benefits are subject to all applicable wage taxes.

7. HOW DO YOU BECOME ELIGIBLE FOR A SEVERANCE PAY BENEFIT?

You will be eligible for a Severance Pay Benefit if your employment with participating Employers is terminated and there have been no contributions to the Trust Fund on your behalf for a period of six (6) months. This benefit will be provided to you as long as the payment of this benefit is completed:

- a) In the case where your service is terminated in connection with a limited program of termination, within the later of 24 months after your termination of employment, or 24 months after you have reached age 65, or
- b) In all other cases, within 24 months after your termination of employment.

Severance Pay Benefits are not to be contingent, directly or indirectly, upon retirement.

CLAIM PROCESSING

8. HOW CAN YOU APPLY FOR BENEFITS?

Initial Benefit Application:

- a) Obtain an application form from the Trust Fund Office.
- b) Complete Part I, Part II, Part IV and Part V of the application form.
- c) Attach a copy of one of the following documents:
 - i) State unemployment insurance determination of insured status.
 - ii) State unemployment notice stating non-payment, pending monetary determination AND letter from the Employer(s) stating you are unemployed. Please note that both notices should indicate the month, day and year on which you first began your unemployment.
 - iii) Copy of unemployment check stub or verification of electronic State unemployment payment AND letter from the Employer(s) stating you are unemployed. Please note that both notices should indicate the month, day and year on which you first began your unemployment.
- d) Submit your application form and the applicable documents to the Trust Fund Office.

Subsequent Weekly Benefits:

- a) Obtain an application form from the Trust Fund Office.
- b) Complete Part I, Part III, Part IV and Part V of the application form.
- c) Attach a copy of unemployment check stub or verification of electronic State unemployment payment.
- d) Submit your application form and the applicable documents to the Trust Fund Office.

If your application for a benefit is denied in whole or in part by the Trustees, or if your claim to benefits is otherwise denied by the

Trustees, you shall be notified of such decision, in writing, by the Trustees. You will be given an opportunity to appeal a denied application or claim.

If you are entitled to benefits, no benefits will be paid retroactively more than twelve (12) months prior to the month in which your application for benefits is filed.

A copy of the Plan's claims and appeal procedure is available upon request without charge from the Trust Fund Office.

9. **HOW ARE CLAIMS PROCESSED?**

All completed and signed SUB applications received by Wednesday (Thursday if Wednesday is a holiday) of each week will, if approved, be processed for payment on Friday of that week. [NOTE: Applications received after this cutoff date will be held for processing during the following week.]

Checks for claims approved during a week will be mailed out to you on Friday of that same week, unless you clearly specify on your application that you will pick up your check at the Trust Fund Office. If you indicate that you will pick up your check, your check will be available for pick up after 8:00 A.M. on that Friday.

If Friday is a holiday, SUB checks will be mailed out or available for pick up on the following Monday.

SOME GENERAL QUESTIONS

10. **WILL BENEFITS FROM THE PLAN BE PAID IF YOU HAVE APPLIED FOR OR ARE RECEIVING RETIREMENT BENEFITS FROM THE HAWAII INSULATORS PENSION PLAN OR THE SUPPLEMENTAL PENSION PLAN?**

Regular SUB Benefits, Short Week Benefits and Additional SUB Benefits will not be paid to any employee who has applied for or is receiving benefits under either of these pension plans.

Severance Pay Benefits would be payable to any such employee who meets the requirements for that benefit.

11. **WILL I EVER FORFEIT THE BALANCE IN MY INDIVIDUAL ACCOUNT?**

Your Individual Account will be forfeited and used to cover administrative expenses of this Plan when:

- a) No contributions are made to the Trust Fund on your behalf for a period of 36 consecutive months, or
- b) The Trustees are unable to locate you after you have filed a claim for payment within three years of the filing of such claim.

12. **WHAT HAPPENS TO MY INDIVIDUAL ACCOUNT IF I SHOULD DIE?**

The entire value of your Individual Account will be paid to your beneficiary. Be sure that there is a written designation of your beneficiary on file with the Trust Fund Office. If no beneficiary is designated, or if the designated beneficiary dies before you do, your Individual Account will be paid to your next of kin in the following order:

- a) Your surviving spouse,
- b) Your surviving children in equal shares,
- c) Your surviving parents in equal shares, or
- d) Your surviving brothers or sisters in equal shares.

13. **ARE PLAN BENEFITS SUBJECT TO TAXES?**

Yes. Applicable taxes required to be withheld for payment to any Federal or State agency will be deducted from Plan benefits.

14. **WILL THE SUB PLAN EVER TERMINATE?**

The Trustees reserve the right to amend or terminate the Plan. In the event of termination, distribution of the accounts of each employee will be made as the Trustees deem to be in the best interests of all employees. No part of the assets can ever be returned to a participating Employer or be used to benefit any Employer or the Union.

STATEMENT OF ERISA RIGHTS

As a Participant in the Hawaii Insulators Supplemental Unemployment Benefits Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

- * Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (formerly Pension and Welfare Benefit Administration).
- * Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.
- * Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary financial report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored in whole or in part, you have a right to know why this was done, to obtain copies of documents

relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan Administrator and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds that your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or

The Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

NOTE: You may examine the following documents at the Trust Fund Office during regular business hours, Monday through Friday, except holidays:

- a. Trust Agreement,
- b. Collective Bargaining Agreements,
- c. Insurance contracts,
- d. Annual Report Form 5500 filed with the Internal Revenue Service and Department of Labor, and
- e. A list of contributing Employers.

You may also obtain copies of the documents by written request and by paying the reasonable cost of duplication. You should find out what the charges will be before requesting copies. If you prefer, you can arrange to examine the documents, during business hours, at your union office or at your Employer's establishment, if at least 50 Plan participants are employed there.

To make such arrangements, call or write the Trust Fund Office. A summary of the annual report which gives details of the financial information about the Fund's operation is furnished annually to all participants free of charge.

INFORMATION REQUIRED BY THE
EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA)

PLAN SPONSOR AND ADMINISTRATOR

Board of Trustees
Hawaii Insulators Supplemental Unemployment Benefits Trust Fund
1440 Kapiolani Boulevard, Suite 800
Honolulu, Hawaii 96814

Phone: Island of Oahu - (808) 441-8600
FAX: (808) 441-8750

Participants and beneficiaries may receive from the Plan Administrator, upon written request, information as to whether a participating Employer is a sponsor of the Plan, and if so, the sponsor's address or they may receive from the Plan Administrator, upon written request, a complete list of the Employers sponsoring the Plan.

IDENTIFICATION NUMBERS

Assigned by Internal Revenue Service (EIN): 99-0208030
Assigned by Plan Sponsor: Plan No. 504

TYPE OF PLAN

Welfare - supplemental unemployment and severance benefits.

TYPE OF ADMINISTRATION

The Board of Trustees has engaged Pacific Administrators, Inc. at 1440 Kapiolani Boulevard, Suite 800, Honolulu, Hawaii 96814, to serve as Contract Administrator for the Supplemental Unemployment Benefits Fund.

AGENT FOR SERVICE OF LEGAL PROCESS

Alton Komori
Pacific Administrators, Inc.
1440 Kapiolani Boulevard, Suite 800
Honolulu, Hawaii 96814

Service of legal process may also be made upon a Plan Trustee or the Plan Administrator.

NAME, TITLE AND ADDRESS OF PRINCIPAL PLACE OF BUSINESS OF EACH TRUSTEE

Employer Trustees

Myron Nakata
Consultant
Island Insulation Co., Inc.
1549 Colburn Street, Suite A
Honolulu, Hawaii 96817

Ross Inouye
General Manager
Acutron LLC
501 Sumner #601
Honolulu, Hawaii 96817

Ron Labanon, Jr.
President
R&L Insulation
99-1295 Waiua Place, Unit 3-A2
Aiea, Hawaii 96701

Gary Silva (Alternate)
President
Island Insulation Co., Inc.
1549 Colburn Street, Suite A
Honolulu, Hawaii 96817

Labor Trustees

Douglas Fulp
Business Manager & Financial
Secretary
Intl. Assn. of Heat and Frost Insulators
and Allied Workers Union, Local 132
(AFL-CIO)
1019 Lauia Street, Bay #4
Kapolei, Hawaii 96707

Bernard Alvarez
President
Intl. Assn. of Heat and Frost Insulators
and Allied Workers Union, Local 132
(AFL-CIO)
1019 Lauia Street, Bay #4
Kapolei, Hawaii 96707

Froebel Garcia
Executive Board Member
Intl. Assn. of Heat and Frost Insulators
Allied Workers Union, Local 132
(AFL-CIO)
1019 Lauia Street, Bay #4
Kapolei, Hawaii 96707

Rodney Yoshikawa (Alternate)
Executive Board Member
Intl. Assn. of Heat and Frost Insulators
Allied Workers Union, Local 132
(AFL-CIO)
1019 Lauia Street, Bay #4
Kapolei, Hawaii 96707

APPLICABLE COLLECTIVE BARGAINING AGREEMENT

The Supplemental Unemployment Benefits Fund is maintained pursuant to a collective bargaining agreement between signatory Employers and the International Association of Heat and Frost Insulators and Allied Workers Union, Local 132 (AFL-CIO).

A copy of the collective bargaining agreement may be obtained by participants and beneficiaries upon written request to the Contract Administrator and is available for examination by participants and beneficiaries at the Trust Fund Office.

SOURCE OF CONTRIBUTION

The funds out of which all benefits are paid are contributed by participating Employers who are parties to the collective bargaining agreement. The amount of contributions is calculated by multiplying the number of hours worked during the month by each employee by the hourly contribution rates specified in the collective bargaining agreement.

FUNDING ENTITY

Benefits are provided from the Plan's assets which are accumulated under the provisions of the collective bargaining agreement, a Plan document and the Trust Agreement. The assets are held in the Trust Fund for the purpose of providing benefits to covered participants and defraying reasonable administrative expenses. The assets are held in custody in checking, money market accounts and short-term fixed income investments with:

First Hawaiian Bank
P. O. Box 3200
Honolulu, Hawaii 96847

First Hawaiian Bank is also the Investment Advisor with respect to the short-term fixed income investments.

FISCAL YEAR

March 1 through the following February 28 or 29.

IMPORTANT INFORMATION

NOTE

RETAIN YOUR PAY STUBS
AS PROOFS OF RECORD

CHANGE-OF-ADDRESS **NOTIFICATION**

Keep your records current by notifying
the Trust Fund Office of any changes.

CHANGE-OF-BENEFICIARY **NOTIFICATION**

Be sure that you have named your selected
Beneficiary in writing and that it is on
file at the Trust Fund Office.