

AUTOMOTIVE INDUSTRIES WELFARE FUND



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SUMMARY ANNUAL REPORT FOR AUTOMOTIVE INDUSTRIES WELFARE PLAN

This is a summary of the annual report of the Automotive Industries Welfare Plan, EIN 94-6078226, for the year ended December 31, 2017. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Automotive Industries Welfare Plan has committed itself to pay certain medical, dental, orthodontia, disability, basic life, accidental death and dismemberment, vision and prescription drug claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with Kaiser Foundation Health Plan, Inc., Managed Health Network, United Healthcare Insurance Company and Vision Service Plan to pay certain medical, vision and prescription drug claims incurred under the terms of the plan. Certain life insurance and stop-loss benefits are provided through a contract with ReliaStar Life Insurance Company. Certain dental benefits are provided through contracts with Safeguard Health Plans, Inc., a California Corporation, United Concordia Dental Plans of California, Inc., Newport Dental Plan and Delta Dental of California. Premiums paid for the plan year ended December 31, 2017, totaled \$32,333,535.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$32,005,845 as of December 31, 2017, compared to \$29,073,211 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$2,932,634. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$57,089,076, including employer contributions of \$52,767,318, employee contributions of \$265,943, realized gains of \$164,062 from the sale of assets, earnings from investments of \$1,918,829 and other income of \$1,972,924.

Plan expenses were \$54,156,442. These expenses included \$2,424,356 in administrative expenses, and \$51,732,086 in benefits paid to participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of plan assets; and
5. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Health Services & Benefit Administrators, Inc., who is the contract administrator, at 4160 Dublin Blvd., Suite 400, Dublin, CA 94568, telephone (800) 635-3105. The charge to cover copying costs will be \$16.75 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at Health Services & Benefit Administrators, Inc., who is the contract administrator, at 4160 Dublin Blvd., Suite 400, Dublin, CA 94568, and at the U.S. Department of Labor in Washington, DC or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.