

## **Update on the Simcoe County District School Board Insurance Trust Wind Up OPSEU Local 330 - Distribution of surplus**

October 19, 2011

On August 8, 2011 Justice Penny approved the methodology of distributing OPSEU Local 330's share of the surplus related to the wind-up of the Simcoe Country District School Board's Insurance Trust. Justice Penny's approval was entered at the Toronto courts on September 15, 2011. At that time we moved forward in finalizing the calculations for each eligible participant. That process has been completed and a verification process is now being run to ensure the accuracy of the information. We anticipate that this will be completed by the end of the week.

OPSEU Local 330 members who participated in the Insurance Trust between January 1, 1977 and September 30, 2006 are eligible to receive distribution of surplus monies based on the following:

1. How many years during the above noted period they participated in the Insurance Trust;
2. How many types of benefits they elected to participate in (life insurance & AD&D, dependent life insurance, long term disability, extended health, dental); and
3. If a member participated in health and dental coverage, whether they held single or family coverage.

A calculation for each eligible member has been completed based on the following court approved points system:

<b>Benefit</b>	<b>Points</b>
\$25,000 Life & AD&D	0.5
\$100,000 Life & AD&D	1.0
\$150,000 Life & AD&D	1.5
\$200,000 Life & AD&D	2.0
Dependent Life	0.5
Long Term Disability	1.0
Single health	1.0
Single dental	1.0
Family health	2.0
Family dental	2.0

Any eligible member's entitlement which was less than \$20 based on the above formula was increased to \$20. This was also approved by the courts.

The table below provides an example of how the calculations work. It illustrates four different people; two sets of people with the same years of participation in the Trust Fund but with different benefit coverage. You can see how even though two people may have participated for the same number of years, their points are quite different.

Trust Fund Years of Participation	Benefit Coverage Elected					Benefit Participation Points	TOTAL POINTS (Yrs of Participation X Benefit Participation Points)
	Life Insurance & AD&D	Dependent Life	Long Term Disability	Extended Health Care	Dental		
17	\$200,000 (2.0)	Yes (0.5)	Yes (1.0)	Family (2.0)	Family (2.0)	7.5	112.5
17	No (0)	No (0)	Yes (1.0)	Single (1.0)	Single (1.0)	3	51
4	\$25,000 (0.5)	No (0)	Yes (1.0)	Single (1.0)	Single (1.0)	3.5	14
4	\$25,000 (0.5)	No (0)	No (1.0)	No (0)	No (0)	.5	2

If a member's benefits changed during their participation in the Trust Fund due to such things as a change in family status from single to family coverage or vice-versa, or by adding or removing a benefit, it will be taken into account with the Benefit Points directly relating to the years the changes took place.

In the month of November NPT Ricepoint Class Action Services Inc., the Administrator for the distribution, will be mailing out information kits to all eligible members for whom they have an address. They will be asking eligible members to provide certain information (e.g., social insurance number and date of birth).

Coinciding with the kit mail-out NPT RicePoint Class Action Services Inc. will be launching a website which will allow eligible members to access documents and communications regarding the surplus distribution, as well as report an address change. The website address will be provided in your kit.

For eligible members for whom we do not have an address, a notice program will be launched in an attempt to locate these people. We continue to encourage people to get in touch with anyone they may know who may be eligible for the distribution of these funds and direct them to Kim Macpherson at 1-800-268-7376 ext. 8361 or by email at [simcoewindup@opseu.org](mailto:simcoewindup@opseu.org).

Please note that after the kits are mailed out and applications are sent back, cheques will be mailed in batches. The timing will depend on how many applications have been received back and verified. Sending the cheques out in batches will help to keep administrative costs down leaving more money available for distribution.