

## Simcoe County District School Board Insurance Trust Wind Up Distribution of Surplus

June 8, 2011

### Background

The Simcoe County District School Board Insurance Trust was set up to provide group insurance to employees of the Simcoe County District School Board. The Insurance Trust came into being on January 1, 1969. OPSEU members formally started participating in the Insurance Trust on January 1, 1977 and continued participating in the Trust until September 30, 2006 (the year that the Insurance Trustees terminated the Insurance Trust).

The Trust Agreement (the legal document that governs the Insurance Trust) provided that in the event the Insurance Trust was terminated OPSEU would be entitled to a 10% stake in the total net assets of the plan.

Please note that there are two pots of money that have to be dealt with as a result of the termination of the Insurance Trust. One pot is proceeds that the Insurance Trust obtained as a result of demutualization. This issue is being dealt with separate and apart from the distribution of all other assets of the plan. **This document does not deal with demutualization proceeds which are still under the care and control of the Administrative Trustees and have yet to be dealt with by the courts.**

This document deals with the second pot of money which represents all other surplus assets of the Insurance Trust. OPSEU has obtained the services of a Benefits Consultant, Morneau Shepell, to assist in developing a fair and equitable methodology of distributing the surplus money. OPSEU will be seeking court approval of the methodology shortly.

After the courts have approved the method of distribution including the distribution protocol, the list of eligible former and current OPSEU members will be provided to the claims administrator (NPT RicePoint Class Action Services). They have been retained to assist in the overall administration and processing of the distribution. They will ensure that the proper information is obtained and the proper payments are made on a timely and efficient basis.

The specifics of how amounts will be calculated are not fully finalized; nor are they approved by the courts. We can tell you generally that in order to be eligible for ANY payment you will have to have been a member of OPSEU between January 1, 1977 and September 30, 2006 and have participated in the Insurance Trust for Simcoe County District School Board for at least an entire month. It is anticipated that any current or former OPSEU member fitting this description will be provided with a minimum \$20 payment.

The amount of the payment receivable will generally be dependent upon how long an OPSEU member participated in the group benefits plan, and how many benefits they participated in under the plan (Life Insurance, AD&D, Health, Dental and Long Term Disability). The longer the participation and the more benefits participated in, the larger the payment amount.

## **Frequently Asked Questions**

### **How do I know if I am eligible to receive funds from the distribution of surplus?**

You are eligible to receive funds from the distribution of surplus of the Simcoe County District School Board insurance Trust if you are a current or former OPSEU member who participated in the Insurance Trust between January 1, 1977 and September 30, 2006 for at least one complete month. This includes participation in the retiree plan.

### **How can I check whether I am on the list and that you have my current contact information so I can ensure that I receive an application kit?**

Please complete the attached form and either mail it, email it or fax it to us (contact information provided below). This will ensure that we have the most current and up-to-date information on file when we are ready to start sending out application kits. If we find you are NOT currently on the list you will be contacted for further information.

### **What happens if my name is not on the list, but I did participate in the Insurance Trust as an OPSEU member?**

When you return the attached form we will check your name against the list we have. If you do not appear on the list we will contact you. It will be necessary for you to provide supporting documentation to verify your information and eligibility. We will be asking you to provide documentation that shows where you worked, what position you were employed in, and that you participated in the Insurance Trust during the eligibility period. This supporting documentation could be a copy of a paystub along with an old benefits statement or a signed letter from the school board verifying all of the required information noted above. In addition, you may be required to provide a sworn affidavit.

### **Is the money being paid out considered taxable?**

It is anticipated that these payouts will be considered taxable. We will be investigating the issue with Revenue Canada. If after investigation these funds are considered taxable, anyone receiving a payment will also be provided with the appropriate tax slip for reporting to the Canada Revenue Agency by NPT RicePoint Class Action Services.

### **What if there is money left over because there was an inability to find everyone eligible?**

We will be doing our best to find everyone that is entitled to receive payment from the fund. Any money left over after the application process and payment process (and where appropriate - a search has been completed) will be set aside in a reserve for a period of time. After that period of time, it is anticipated that the money will be used towards the current benefit plan.

### **What can I expect to happen over the coming months?**

Once the distribution process has been approved by the courts, the application kits will be mailed out to all eligible current and former OPSEU members. We are anticipating mailing out the application kits in the fall.

### **Why is it taking so long for the distribution to take place?**

One of the challenges has been obtaining the information on who participated in the plan, when they participated and for what benefits. Complicating things was that the Insurer (Mutual Life, Clarica, Sun Life) changed over the years, their computer systems changed, how they tracked people changed too. It took the insurer a while to do the programming necessary to export all of the information we required and even then there was still manual work to be done.

The big challenge now is locating people who are eligible to receive some of the surplus money. While OPSEU has some current information on file, many people have not provided their contact information to the union and for those who have much of it is out of date.

**We need your help - we want everyone entitled to a payment to receive it!!**  
Please complete the attached contact information form to ensure you receive an application package.

Also, if you are still in contact with anyone that has retired or moved to another employer please contact them and ask them to either complete the attached form or contact us at:

OPSEU Local 330 Insurance Trust Surplus Distribution  
c/o 100 Lesmill Road  
Toronto, Ontario  
M3B 3P8

Telephone: (416) 443-8888 or 1-800-268-7376 **x8779**

Fax: 416-443-0553

Email: [simcoewindup@opseu.org](mailto:simcoewindup@opseu.org)

Websites:

[www.opseu.org](http://www.opseu.org)

[www.opseu300.org](http://www.opseu300.org)

**SIMCOE COUNTY DISTRICT SCHOOL BOARD INSURANCE TRUST WIND UP  
OPSEU LOCAL 330  
CONTACT INFORMATION SHEET (PLEASE PRINT CLEARLY)**

**Fax completed sheet to: 416-443-0553**

**Or email: [simcoewindup@opseu.org](mailto:simcoewindup@opseu.org)**

**For more information call 1-800-268-7376 x8779**

Name	
Former name (if applicable)	
Address	
Home phone	
Business phone	
Cell phone	
Fax	
Email	
Name of school(s) worked at, dates worked, and your position(s) there.	