

# AFTER WORK

THE PLAN OFFICE NEWSLETTER  
SPRING/SUMMER 2021



FOR MEMBERS AND EMPLOYERS

## SUPPORTING MEMBERS AND EMPLOYERS

All of us here at the Plan Office wish to acknowledge employers and members for their continued support during this past year.

Our office remains closed to in-person visits as per provincial orders. Our services have not changed otherwise. We remain available via phone, mail or email.

Thank you for your continued patience.

FOR PENSION PLAN MEMBERS

## WHAT TO LOOK FOR IN YOUR ANNUAL PENSION STATEMENTS

Enclosed with this newsletter is your *annual statement* for the year ending December 31, 2020. Those receiving a pension will receive a *2020 pension benefit statement*. Active and deferred members will receive a *2020 pension statement* and a *pre-retirement designation of beneficiary form*. Please read your statement carefully to verify all the information is accurate and up to date. If you notice any errors on your statement, contact the Plan Office.

**If you are an active or deferred member and are not receiving a pension**, verify all your hours have been accounted for correctly. This includes any layoff hours or disability hours you may have earned. Make sure you receive credit for hours owed. Also verify your beneficiary information. If you'd like to elect or change your pre-retirement beneficiary, complete and send us the enclosed *pre-retirement designation of beneficiary form*. This only applies to active or deferred members who are not receiving a pension. You will not receive this form if you are receiving a pension. Completed forms can be faxed or mailed to the Plan Office.

FOR PENSION PLAN MEMBERS

## SOLVING THE MYSTERY OF UNCLAIMED PENSION BENEFITS

If you change your name, mailing address or place of employment, remember to notify the Plan Office of your new information. We need to stay in touch with you to ensure you receive the pension benefits to which you are entitled.

We maintain a database of all members with unclaimed benefit funds as required by the *British Columbia Unclaimed Property Act*. If you've been out of touch, or believe you have unclaimed property held by the Plan Office, you can arrange for us to search and check our database using this *member verification form* – [iwafibp.ca/unclaimed-benefits](http://iwafibp.ca/unclaimed-benefits).

It may take from four to six weeks for us to complete the search and send you our findings. If your request is denied, you may appeal the decision by providing more information. Please send an email with your additional information to [unclaimedproperty@iwafibp.ca](mailto:unclaimedproperty@iwafibp.ca) and write the word "APPEAL" in the subject line. Also attach the Plan Office's denial letter.



THE PLAN OFFICE OF THE  
IWA-FOREST INDUSTRY  
PENSION & LTD PLANS

FOR PENSION AND LTD PARTICIPATING EMPLOYERS

## EMPLOYER CORNER

### PRE-AUTHORIZED DEBIT SERVICE NOW AVAILABLE ON EMPLOYERCONNECT

Employers can now submit their contributions to the IWA–Forest Industry Pension and LTD Plans using pre-authorized debit service via EmployerConnect. Making the move to pre-authorized debit saves time and money for all involved as no cheque-handling is required. Payments are completed online and on time, faster than mailing a cheque.

To access, we ask employers to:

1. Sign up on EmployerConnect if they aren't already.
2. Complete and return the *Employer PAD agreement* for EmployerConnect found on our website.

For more information please email [contributions@iwafibp.ca](mailto:contributions@iwafibp.ca) or call 604.433.6310.

FOR PENSION PLAN MEMBERS

## BUILDING SERVICE WITH YOUR PENSION PLAN: A WEBINAR

Are you a new pension plan member or interested in learning what it means to be an active member of the IWA–Forest Industry Pension Plan? Join us for a live webinar about building your service with the pension plan. At this webinar, you'll learn about the different benefit levels, how you earn credited service, the difference between credited, eligible and unfunded hours, and more.

**DATE/TIME:** August 10, 2021 at 12 p.m. (noon)

Reserve your spot at [iwafibp.ca/what-s-new](http://iwafibp.ca/what-s-new).

FOR RETIRED PENSION PLAN MEMBERS

## CERTIFICATE OF EXISTENCE

Every year, the Plan Office has a legal duty to verify whether a member is living and that their pension benefit is being paid to the correct individual. This process is designed to prevent fraud and error so that every payout goes to the correct recipient. It is important that the Plan Office be notified promptly of the death of any member to avoid having to recover overpayments, and intended estate representatives should be advised of this.

A *certificate of existence form* is mailed out in July. Not all members will receive this form. Rather this form will be mailed to a sample number of members and beneficiaries based on pension option, age and amount paid. We use this form to update and confirm information we have on file. If you receive this form, please complete and return it as soon as possible. If the form is not completed, we must withhold pension payments until confirmation is received.

FOR MEMBERS IN RECEIPT OF LONG TERM DISABILITY (LTD)

## PACIFIC BLUE CROSS (PBC) VIRTUAL CARE

Now you can access a series of effective and innovative web-based health supports through your PBC health insurance program. Go online to [service.pac.bluecross.ca/member/login](http://service.pac.bluecross.ca/member/login) and register to gain access to personalized information that supports your health needs. You will need the PBC policy number 89583 and your PBC ID number to log in. Please phone the LTD Plan office at 604.433.6310 for help if you don't know your PBC ID number.

### HEALTH CONNECTED

Access personalized health assessments with advice on what to focus on to improve your health or manage a health condition.

### ONLINE COGNITIVE BEHAVIOURAL THERAPY

[pac.bluecross.ca/member-privileges/online-cognitive-behavioural-therapy](http://pac.bluecross.ca/member-privileges/online-cognitive-behavioural-therapy). A choice of three covered online programs for those wanting help with managing stress, anxiety, depression, insomnia, pain, or addiction issues.

We encourage you to explore these digital tools as a safe and effective way to take charge of your own health and wellbeing.

FOR PENSION AND LTD PLAN MEMBERS

## COVID-19 VACCINATIONS

Register on the BC Government's Get Vaccinated website [gov.bc.ca/gov/content/covid-19/vaccine/register](http://gov.bc.ca/gov/content/covid-19/vaccine/register) or by phone at 1.833.838.2323.



FOR LTD PLAN MEMBERS ONLY

## IMPROVEMENTS TO LTD BENEFITS EFFECTIVE JANUARY 1, 2021

The trustees of the IWA–Forest Industry LTD Plan recently increased the gross monthly long-term disability (LTD) payment for members by \$200 (before tax). For most members, this means that their gross payment increased from \$2,300 to \$2,500 per month. This change became effective January 1, 2021.

Also effective January 1, 2021, the extended health coverage was improved for psychologist and clinical counsellor services combined to a maximum of \$1,000 per calendar year for members in receipt of LTD benefits and their eligible dependents.

Members on claim had their LTD payment increase applied automatically, starting with their January cheque or bank deposit. Members with offsets like WCB awards, CPP Disability, or third-party settlements may not receive any payment if their total offsets exceed their gross payment.

## PLAN FUNDING

The financial information provided on this page is current for the year ending December 31, 2020.

The Plan Office carefully monitors the funding of the pension and LTD plans. When assessing a plan's sustainability, it's important to take a long-term view. Plan staff and the trustees have worked hard for over four decades to ensure that assets are well diversified. While no one can predict the full financial impact of these uncertain times, both the LTD and pension plans and their investment managers have seen volatile markets and recessions before. We are confident that the plans remain well placed to continue providing benefits to members for the long term.

### PENSION PLAN FINANCIAL UPDATE

The pension plan was fully funded on a going concern basis at its latest valuation as of December 31, 2019. The going concern valuation measures the funding of the plan on a long-term basis, assuming the plan will continue indefinitely into the future.

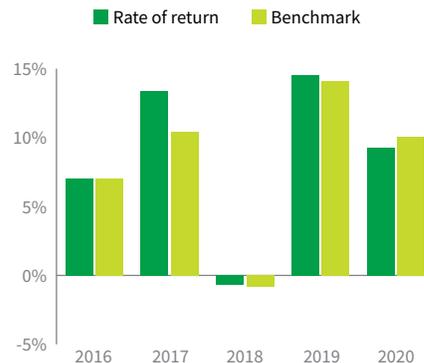
Although the pension plan saw strong growth in 2020 and achieved a return of 9.2%, this return was below the benchmark of 10%. Net assets grew by \$208 million, reaching a total of \$4.4 billion.

### LTD PLAN FINANCIAL UPDATE

As a self-funded plan, the LTD plan relies heavily on contributions to fund disability and ancillary benefits and rehabilitation services. To a lesser extent, investment income and expenses also affect the financial health of the plan.

The LTD plan performed well in 2020, achieving a 12.8% rate of return. This was well above the benchmark return of 10%.

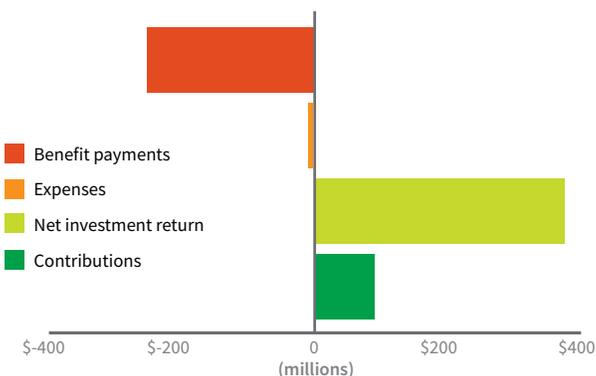
### ANNUAL RATE OF RETURN – PENSION PLAN



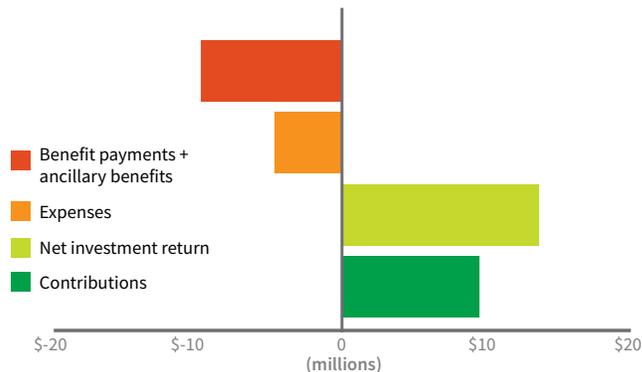
### ANNUAL RATE OF RETURN – LTD PLAN



### 2020 REVENUE AND EXPENSES – PENSION PLAN



### 2020 REVENUE AND EXPENSES – LTD PLAN



### 2020 PENSION MEMBERSHIP STATISTICS

Active members.....	13,115
Retired members receiving a benefit .....	27,187
Total contributory hours.....	15,422,184
Average contributory hours per member (annual).....	1,319
Average monthly pension benefit .....	\$725.54

### 2020 LTD MEMBERSHIP STATISTICS

Contributing members .....	8,604
Members receiving a benefit.....	459
Total contributory hours.....	11,756,413
Average contributory hours per member (annual).....	1,366
Average monthly LTD benefit.....	\$1,759.27*

\*includes garnishments

FOR PENSION AND LTD PLAN MEMBERS

## ANNUAL REPORTS AVAILABLE SOON

Are you curious about how your pension and LTD plans are managed? Want to learn more about your plan's history, funding and membership? Look no further than the annual reports. Published each summer, each annual report has detailed information on the plans' funded status, membership demographics, trends and history.

The 2020 pension and LTD annual reports will be available shortly—check [iwafibp.ca/what-s-new](http://iwafibp.ca/what-s-new) for an upcoming announcement and [iwafibp.ca/library](http://iwafibp.ca/library) to download past issues.

FOR MEMBERS AND EMPLOYERS

## APPLYING FOR YOUR PENSION

Thinking of starting your pension soon? Your pension does not begin automatically, so you must inform the Plan Office of your intention to retire. We recommend you contact the Plan Office for a retirement package within three months of when you would like your pension to begin.

You should submit the completed application form and other required documents at the same time. If your application is incomplete, you have up to 6 months to submit any missing information but no benefits will be paid until the information is provided.

FOR PENSION PLAN MEMBERS

## MEET A MEMBER – RALPH KELM

### QUALITY CONTROL EXPERT AT WORK, CARPENTER AT HOME

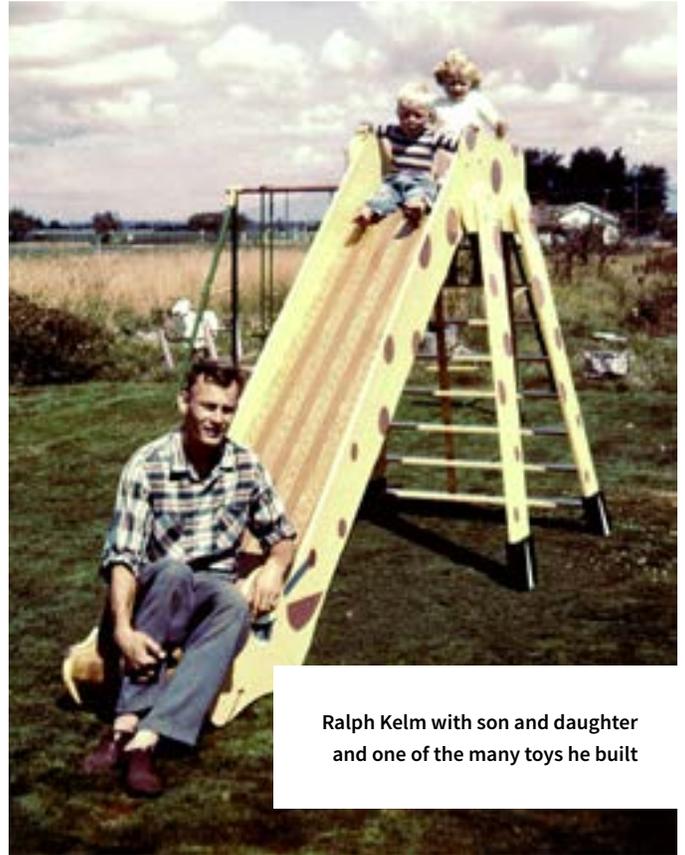
In 1928, Ralph Kelm was born on Lulu Island, part of the City of Richmond, the second son of German immigrants Gus and Helen Kelm. He left school at 16 to follow his dad into the lumber business.

Ralph started his career working the green chain at Eburne Sawmill in Vancouver, the first of several Lower Mainland mills he worked at during his 49-year career. He became a lumber grader and a member of the IWA, and eventually joined the Pacific Lumber Inspection Bureau as an inspector. After winning their Grading Championship twice, Ralph taught grading classes for several years. He would later travel throughout North America as a quality control expert.

Ralph and his wife, Betty, raised six children in a house he built. Almost always adding a new room or building bunk beds or special toys, Ralph also coached his kids' softball teams and enjoyed playing catch with the kids in the backyard. He loved a good practical joke and was a dedicated punster.

Ralph believed the BC lumber industry treated him well. He retired in 1993, and moved with Betty to Nanaimo where he continued to build things for his and his family's homes well into his 80s. At the age of 92, Ralph still has a strong handshake and a kooky sense of humour.

– shared by daughter Karen, 2021.



Ralph Kelm with son and daughter and one of the many toys he built



## HOW TO CONTACT US

### Plan Office

#### General inquiries

2100-3777 Kingsway  
Burnaby BC V5H 3Z7  
T 604.433.6310  
TF 1.800.663.4384  
F 604.433.0518

[IWAFIBP.CA](http://IWAFIBP.CA)

### Pension inquiries

T 604.433.5862  
TF 1.800.913.0022  
[pension@iwafibp.ca](mailto:pension@iwafibp.ca)

### LTD and Rehabilitation inquiries

T 604.433.6310  
TF 1.800.663.4384  
[ltdrehab@iwafibp.ca](mailto:ltdrehab@iwafibp.ca)

### Employer and Contributions inquiries

T 604.433.6310  
TF 1.800.663.4384  
[contributions@iwafibp.ca](mailto:contributions@iwafibp.ca)

### Service feedback

Questions or comments about the service you received from the Plan Office? Send your feedback to [service@iwafibp.ca](mailto:service@iwafibp.ca) or visit [iwafibp.ca/service](http://iwafibp.ca/service).