



c/o BeneSys Administrators P.O. Box 2340
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SUMMARY OF MATERIAL MODIFICATIONS TO PRODUCERS' HEALTH BENEFITS PLAN

Important Information Regarding Your Plan

This Summary of Material Modifications (SMM) contains important information concerning benefits provided by the Producers' Health Benefits Plan. Please save this SMM along with the Summary Plan Description (SPD) which is posted on the Plan website at <https://phbp.org/documents>. It should be read and retained with your SPD for future reference.

Date: March 28, 2022
To: All Plan Participants
From: The Board of Trustees

INTRODUCTION

The Board of Trustees is proud of the valuable benefits provided by the Producers' Health Benefits Plan (PHBP, or "the Plan"). As Trustees to the PHBP, we are bound to abide by certain restrictions or limitations imposed by the Plan's contracted insurance provider. In order to maintain the high level of benefits provided by PHBP, and to comply with carrier imposed mandates, revisions to our plan of benefits are necessary from time to time.

This SMM describes an important change to the Producers' Health Benefits Plan.

EFFECTIVE APRIL 1, 2022:

ELIGIBILITY FOR RESIDENTS OF HAWAII

Due to statutory requirements of the Hawaii Prepaid Health Care Act, Hawaii resident full-time employee(s) and owners of PHBP Participating Employers are excluded from PHBP Medical, Prescription Drug, Vision and Dental coverage, but will remain eligible for Basic Life, AD&D and Disability benefits if elected by and paid by the Participating Employer.

This exclusion does not apply to Hawaii resident Freelance employees who have met eligibility requirements for Freelance Coverage.

Questions?

For more information, please contact PHBP staff@PHBPBenefits.org or by telephone at 855-696-2909.

Plan Sponsor: Producers' Health Benefits Plan

Sponsor's EIN: 31-6654730

Plan Number: 501

Plan Year: January 1st to December 31st

You should keep this Notice together with your Summary Plan Description at all times. The two documents should be read together for an accurate depiction of your current health plan benefits. If you have any questions, contact the Fund Office.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement").

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.