



c/o BeneSys Administrators P.O. Box 2340
West Covina, CA 91793 | (323) 647-7427 | www.phbp.org

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 and supersedes provisions described in the January 2019 Summary Plan Description (SPD). Please save this SMM along with the 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 6, 2023
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 continually strive to improve the level of benefits provided by the Plan while maintaining the Plan's financial stability. To ensure it will continue to provide these important benefits well into the future, revisions to our plan of benefits are necessary from time to time.

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

EFFECTIVE AUGUST 1, 2022:

FREELANCE INCOME TIER:

The reported earnings amount needed to qualify for Tier Two benefits has been lowered from \$75,000 to \$50,000. Please refer to the Freelance Enrollment Guides found at the PHBP website at www.phbp.org for the most up-to-date information.

CALIFORNIA FREELANCE BUY-UP OPTION:

California Tier Two participants have the additional option to buy-up to the PHBP Plus PPO. Both California and Non-California resident freelancers will continue to have the option to buy-up to the PHBP Premier PPO.

EFFECTIVE JANUARY 1, 2022:

DEFAULT PLAN FOR TIER THREE FREELANCE EMPLOYEES WHO FAIL TO ELECT AN ELIGIBLE MEDICAL PLAN.

Tier Three Freelance employees who fail to elect a specific plan from the options available to them at initial enrollment or who fail to elect a new plan from the options available to them if they are no longer eligible to continue a previously elected plan will be enrolled in the HMO if residing in California and the Plus PPO if residing outside of California.

EFFECTIVE MARCH 1, 2023

EFFECTIVE DATE OF COVERAGE FOR STAFF EMPLOYEES:

The effective date of coverage for eligible full-time employees will be the 1st of the month following *or coinciding* with 30 days of employment.

PLAN SPONSOR ADDRESS

The current plan sponsor address is below.

Board of Trustees
Producers' Health Benefit Plan c/o BeneSys Administrators
P.O. Box 2340
West Covina, CA 91793
(323) 647-7427

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.