

March 17, 2022

Updated HBT Trust Agreement (Amendment No. 5)

The Healthcare Benefit Trust (HBT) is governed by a Trust Agreement between the HBT Trustees and HEABC. Your organization received a copy of the Trust Agreement when it joined HBT. At that time your organization also agreed to be bound by the terms of the Trust Agreement, as it was amended from time to time.

The Trust Agreement has been revised by Amendment No. 5 that took effect January 1, 2021. The current consolidation of the Trust Agreement dated September 23, 2021, which incorporates Amendment No. 5, can be found at https://www.hbt.ca/about_HBT/reports_statistics/Pages/Reports.aspx. Amendment No. 5 addresses the following:

1. The conversion of HBT from a 'health and welfare trust' to an 'employee life and health trust'. The reason for this change is that, pursuant to a June 29, 2021 amendment to the *Income Tax Act* (Canada), all health and welfare trusts were required to convert to employee life and health trusts by December 31, 2021. Therefore, the Trust Agreement has been amended effective January 1, 2021 to effect this conversion.
2. Housekeeping changes.

Please forward this communication to all departments within your organization that may require and rely on this information.

If you have any questions, please contact:

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