

April 2021

**THE STEAMFITTERS' INDUSTRY WELFARE FUND
SUMMARY OF MATERIAL MODIFICATION**

IMPORTANT BENEFIT ANNOUNCEMENT

This summary of material modification ("SMM") describes important changes to the Steamfitters' Industry Welfare Fund and supplements the Summary Plan Description (SPD). The effective date of this notice is April 1 and 14, 2021, as applicable (see below). You should read the SMM very carefully and retain this document with your copy of the SPD for future reference.

This change will help the Welfare Fund to continue to provide you and your families with the comprehensive coverage that you need that is affordable to you and the Fund.

Gene Therapy Exclusion

Gene therapy typically involves replacing a gene that causes a medical problem with one that does not, adding genes to help fight or treat disease, or inactivating genes that cause medical problems.

Effective April 14, 2021 the Welfare Fund will exclude coverage under the hospital, medical and prescription drug coverage for or related to gene therapy, whether those therapies have received approval from the U.S. Food and Drug Administration or are considered experimental or investigational. Examples of gene therapy include, but are not limited to, Chimeric Antigen Receptor T-Cell (CAR-T) Therapies such as Kymriah and Yescarta as well as Luxturna and Zolgensma. This exclusion will apply to any and all new gene therapies that become available in the future.

This Gene Therapy Exclusion does not apply to the Empire MediBlue Medicare Advantage Plan. The MediBlue Plan is governed by the federal Centers for Medicare & Medicaid Services (CMS) which requires that all Medicare Advantage Plans cover gene therapy.

Temporary Suspension of One-Time in Career Quarterly Extension of Eligibility

Participants in the Welfare Fund are entitled to a once-in-a-career automatic extension of their eligibility to participate in the Fund following any quarter in which their aggregate four-quarter hours review period falls below 1,000 hours but equals or exceeds 800 hours. Effective April 1, 2021, in connection the full subsidy provided for COBRA coverage provided under the terms of the American Rescue Plan Act of 2021 for the period beginning April 1, 2021 and continuing through and including September 30, 2021 (“COBRA Subsidy Period”), such automatic once-in-a-career extension shall be temporarily suspended for the duration of the COBRA Subsidy Period, after which, effective as of October 1, 2021 and continuing for all quarters thereafter, the temporary suspension will end and the automatic extension will again be in full force and effect.

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Should you have any questions regarding this benefit announcement or about any aspect of your employee benefit programs please contact the Fund Office at 212.465.8888.

**THE TRUSTEES OF THE
STEAMFITTERS’ INDUSTRY WELFARE FUND**

Michael Mulvaney (Co-Chairman)
Patrick Dolan
Daniel Mulligan

Anthony Saporito (Co-Chairman)
Edward English
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