

LOCAL 705

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HEALTH & WELFARE FUND

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Important Information for the Local 705 International Brotherhood of Teamsters Health & Welfare Plan for Retired Employees

May 2021

Dear Retiree:

The Board of Trustees of the Local 705 International Brotherhood of Teamsters Health & Welfare Plan (the Plan) is committed to keeping you informed of applicable changes to the Plan and have made a benefit improvement to the Plan to cover gene therapy. This Summary of Material Modifications (SMM) describes this change.

Effective January 1, 2021, the Plan will cover medically necessary gene therapy, including any other charges related to gene therapy. Gene therapy will be administered under the medical plan only, it must be treatment approved by the U.S. Food and Drug Administration (FDA) and it must not be considered experimental or investigational.

Gene therapy means a therapy that typically involves replacing a gene that causes a medical problem with one that does not, adding genes to help the body fight or treat disease, or inactivating genes that cause medical problems. Illustrative examples of gene therapy include Chimeric Antigen Receptor T-Cell (CAR-T) Therapies such as Kymriah and Yescarta, as well as Luxturna and Zolgensma.

Preauthorization through the Plan's utilization management program will be required before the therapy is covered. Coverage will be provided in accordance with the Plan's terms and limitations, including those relating to deductibles, copayments, coinsurance, medical necessity and use of out-of-network providers.

A Final Note

Please keep this information with your SPD, and refer to your SPD for more detailed information regarding Plan eligibility and benefits. If you have any questions about this benefit improvement or your benefits in general, please call the Fund Office at (312) 738-2811. You can also contact the Fund Office if you need a copy of the SPD or you can go online to the Fund's website at www.local705funds.org, register, and view an electronic version of the SPD.

Sincerely,

Board of Trustees

This notice, which serves as a Summary of Material Modifications (SMM) as required by the Employee Retirement Income Security Act of 1974 (ERISA), contains only highlights of recent changes to the Local 705 International Brotherhood of Teamsters Health & Welfare Plan for Retired Employees (the Plan). Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or terminate the Plan at any time.