

RESOLUTION:

This change to take effect on September 1, 2022

We propose to amend Sections 85 and 86 of the Local 142 By-Laws to convert the Death benefit Fund to a Group Life Burial Insurance for members that are in good standing to read as follows:

Group Term Life Burial Insurance

SECTION 85. (A) The Group Term Life Burial Insurance shall be administered in accordance with such purposes and under such terms as are stated in these By-Laws. The Group Term Life Benefit shall be \$10,000.00. Benefits paid by the insurance provider shall be distributed by the Financial Secretary-Treasurer.

All members of this Association shall participate in the Death Benefit Fund and must pay \$30.00 as the initial cost of participation.

(B) Upon proof of death of any participating member in good standing who has paid the \$30.00 initial participation fee and current with the regular monthly death benefit assessments, an amount of \$10,000.00 shall be paid to the member's beneficiary. Should no beneficiary exist, the benefit shall be paid to the member's heirs as outlined in the statutes of the State of Texas. No member shall be granted a refund of assessments paid into the Death Benefit Fund.

(C) The Insurance Provider shall forward the insurance settlement check to Local 142 which will then be given to the beneficiary.

(D) The purpose of the Death Benefit Account shall be to provide a ready fund for the payment of group premiums to the insurance provider, and for the deposit of monthly insurance assessments paid by Plumbers & Pipefitters Local 142's membership.

(E) Benefits shall be paid by the insurance provider after all indebtedness to Local 142 has been in full only to a beneficiary designated by deceased member.

SECTION 86. Death assessments are due each month, the cost of the Group Term Life Burial Insurance shall be \$12.00 per member per month, and it is understood to be the obligation of all members of this Association to continue to pay such assessments monthly as long as they are members of this Association until they reach 50 years of continuous service and become Life Member status and will no longer be required to pay a death benefit assessment. A member who fails to pay any assessments to the Death Benefit Fund for 3 months shall not be entitled to any term life insurance benefits, when a member becomes current on past due assessments, the member shall become eligible to receive the \$10,000.00 benefit again.

Respectfully submitted: By-Law's Committee

First Reading: _____

Second Reading: _____

Third Reading: _____