

**NSAHO Long Term Disability Trustees
Meeting Highlights
December 6, 2024**

The LTD Trustees met December 6, 2024, at Inn on the Lake, Fall River, Nova Scotia.

- The unaudited statements for the period ending September 30, 2024, as presented by the Fund's Comptroller, were accepted by the LTD Trustees.
- The LTD Budget for the 2025-2026 fiscal year, as presented by the Fund's Comptroller - with final Health Association NS corporate operational expenses yet to be determined - was accepted by the LTD Trustees. The budget will go to the HANS Board of Directors for final approval.
- Mercer Consulting, the plan's Outsourced Chief Investment Officer (OCIO), reviewed investment performance with the Trustees. The LTD Fund Investment Market Value as of September 30, 2024, is \$271.6 million.
- In accordance with policy an annual review of the Statement of Investment Policy and Goals (SIP&G) was conducted. Revisions were made pursuant to the August 31st, 2024 Valuation. The revised SIP&G was approved by the LTD Trustees as presented by the OCIO.
- The LTD Trustees completed a successful biennial compliance review of their Funding Policy and their Benefits Policy.
- The Trustees approved the April 1, 2025, renewal from Manulife, the plan's claims adjudicator, with respect to Administration Services Only (ASO) Fees and High Amount Pooling coverage.
- Staff report the LTD Trustees are in compliance with their Trust Agreement and are on track with a review of policies that support the governance of the LTD Plan and the Trust Agreement. This is demonstrated by successful annual and biennial policy compliance reviews. New Trustees who joined the Board of Trustees this year have all signed the Trust Agreement.
- The Trustees approved their 2025 agenda plan.
- The Disability Scorecard as of September 30, 2024, was circulated and accepted by the Trustees.
- The Trustees accepted the Quarter 2, 2024/25 (July 1 to September 30, 2024) Report for submission to the Health Association Nova Scotia Board of Directors.

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- A valuation of the LTD Plan Financial Position as at August 31, 2024, was completed. In November, the Trustees reviewed the results and recommendations of the Actuary. Trustee recommendations presented to the HANS Board of Directors are approved.

The Trustees are happy to report the following effective April 1, 2025:

- The LTD contribution rate remains stable. Employees and employers will continue to each contribute 1.95% of employee earnings.
 - An ad hoc Cost of Living Adjustment (COLA) was granted to restore purchasing power from 2019 to 2024 for active claimants who are disabled prior to August 2024 and remain in receipt of benefits on April 1, 2025. The COLA is based on the Nova Scotia All Item CPI increase from the latest of August 2019 or the date of disability to August 2024. **When calculations are completed in March-April 2025, each claimant will be contacted individually and informed of any changes to their April 1 disability benefit payment.**
- The LTD Trustees will next meet February 21, 2025

Respectfully submitted,

LTD Trustee
NSAHO LTD Trustee
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If you have questions regarding the LTD Plan and its governance, please contact Mike White, Director, Group Benefits Solutions at 902-832-8500 ext. 790. For more information, visit www.healthassociation.ns.ca, select the Benefits Plan Member Information button and select Long Term Disability from the side menu.