

## HSPBA and HEABC establishing new joint trust to administer health and welfare benefits

April 9, 2015



The Health Science Professionals Bargaining Association (HSPBA) and Health Employers' Association of BC (HEABC) have ratified the trust agreement that formally establishes the Joint Health Science Benefits Trust (JHSBT). The 2014-2019 HSPBA collective agreement included a Letter of Agreement committing the parties to establishing the joint trust for provision of health and welfare benefits.

A joint trust is a self-funded, not for profit organization that manages all assets for the maximum benefit of its members. Trusts are legal entities that are held to the highest fiduciary standards. All employees and employers covered by the collective agreement must participate in the JHSBT for the provision of health and welfare benefits.

The primary advantage of a joint trust is that employees and employers become partners in delivering health and welfare benefits. Working together, both parties are motivated to provide the best possible benefits for members to operate efficient and sustainable benefits plans.

As set out on the collective agreement, current benefits will be maintained until at least April 1, 2016. After that, trustees may redesign the benefits plan subject to available funding. Benefits can only be changed if the union and employer representatives agree on changes.

The Trust Agreement is the legal document that establishes the terms and conditions of the Trust and outlines the authorities and responsibilities of the parties to the Trust - HSPBA and HEABC - and the authorities and responsibilities of the trustees to be appointed to the trust.

HSPBA is the bargaining association that negotiates on behalf of health science professionals who deliver health care services in BC hospitals and communities. A majority of health science professionals are represented by the Health Sciences Association of BC. Other unions in the Association are the BC Government and Service Employees Union, Professional Employees Association, Canadian Union of Public Employees and Hospital Employees' Union.

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