



TEAMSTERS

LOCAL UNION 879 – ONTARIO TEAMSTERS BENEFIT FUND

Advantages for Employers

The Ontario Teamsters Benefit Fund is a multi-employer trust fund. This type of fund allows multiple employers to participate, which increases the size of the fund and affords individual employers several benefits, including:

- Economy of scale for funding and investment of reserves with insurance
- Advanced underwriting models with insurers
- Lower administration expenses with insurers and trust fund/internal operations (7% in 2018)
- Annual auditing by an independent auditor to ensure accountability
- Improved employee loyalty due to self-pay options during unemployment and retirement

No negotiation required:

With the Ontario Teamsters Benefit Fund, just submit monthly remittance reports, along with payment based on the agreed rate for benefits, by a set date. Your payments, combined with those from other employers, fund the plan and determine eligibility.

Cash flow management made easy:

Your organization's contribution to the plan is set out in the collective agreement and never waivers. This simplifies budgeting and allows you to predetermine annual cash flow for benefit-related costs.

Effortless communication:

Between our website, newsletters, and information circulars, the Ontario Teamsters Benefit Fund ensures your employees (our members) have all the information they require, eliminating the need for you to burden yourselves with the task of plan communications.

Privacy and confidentiality guaranteed:

Privacy and confidentiality are ensured and maintained by the insurance company and independent third-party administrator. All privacy laws are upheld and audited.

Easy administration:

Even though the actual benefits provided by the Ontario Teamsters Benefit Fund may be funded through more than one insurance company to reduce benefit costs, each participating employer needs to make just one payment per month.

No need to field complaints:

When employers provide the benefits, they inevitably become the target of complaints over unpaid claims and shortfalls in coverage, no matter how comprehensive and easy-to-use their plans may be. With the Ontario Teamsters Benefit Fund, however, all complaints are re-directed away from the employer to the Benefit Fund.

Happy, loyal employees:

Unlike most plans, the Ontario Teamsters Benefit Fund offers a self-pay option that allows employees to maintain their membership in the event of layoff or retirement. For those who value peace of mind, this provides a strong sense of security for the future, which promotes loyalty and subsequently supports greater employee retention.

Extension of Coverage

Benefit coverage can also be provided to non-union employees: management, salaried staff and owner-operators that are part of your company.

Contact us now to find out more!