

AMENDMENT NO. 1

TO

AGC HEALTH BENEFIT TRUST

POLICY ON DOLLAR BANKS

The Trustees for the AGC Health Benefit Trust adopted a Policy on Dollar Banks in 1999. The Trustees adopt the following amendment to that Policy:

1. Dollar Banks Remaining Upon Termination of Employer Participation

In order to provide additional methods for disposition of remaining Dollar Banks, the following changes are made:

1.1 The phrase “, except as provided in 5.02 and 5.03” is added in 5.01 after “in accordance with Section 4”.

1.2 A new 5.02 is added as follows and existing 5.02 is renumbered as 5.03:

5.02 An Employer described in 5.01 may give a written instruction to the Trust that either (a) or (b) below shall apply to the Dollar Banks of its Employees:

(a) An Employee’s Dollar Bank balance may be used to pay premiums for group health insurance coverage of the Employee and dependents provided by a new insurer designated by the Employer in the written instruction. The Trust shall make payment directly to the insurer for the exclusive purpose of providing such coverage.

(b) The Trust may delay withdrawals from each Employee’s Dollar Bank for a period of time stated in the written instruction, not to exceed six months following the effective date of the Employer’s termination of participation in the Trust, to permit establishment of a trust described in 5.03. If the transfer has not been made within six months following such date, the provisions of 5.01 on withdrawals from the Dollar Banks to provide continuing coverage under the Trust shall apply.

1.3 The final two sentences of 5.03 (formerly 5.02), are replaced with the following:

Until the Employer has provided the items described in (a) and (b) to the Trust, withdrawals from the Dollar Banks of its Employees shall be made in accordance with Section 4, subject to the delay allowed by 5.02(b).

2. Self-Paid Continuation Coverage

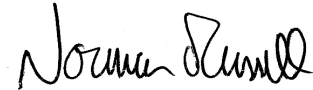
In order to reflect the fact that employers with fewer than 20 employees are not subject to the federal COBRA requirement of self-paid continuation coverage, in 4.02 and 4.03 of the Policy “COBRA” and “under COBRA” are deleted each place they appear, “coverage” is inserted in 4.03 after “health care continuation”, and “for coverage” is inserted in 4.03 after “charge”.

3. Effective Dates

3.1 The changes made by Section 1 of this Amendment shall be effective June 1, 2009. For any previously terminated Employer whose Employees have Dollar Banks as of that date a written instruction may be made no later than July 31, 2009 to pay premiums for new group health coverage under 5.02(a) or to delay withdrawals from the Dollar Banks under 5.02(b) for up to six months from June 1, 2009.

3.2 The changes made by Section 2 of this Amendment shall be effective retroactively as though included in the original Policy.

AGC Health Benefit Trust



By: _____
Norman Russell, Chair

Date signed: January 8 , 2010