

and at our affiliates

Beth Israel Lahey Health 

To: Plan Participants

From: Mary Leupold, Mgr. Benefits and HRIS

Date: October 2020

Re: Summary Annual Reports

Annually, Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. (HMFP) and its Affiliates are required to provide annual reports for qualified Medical, Dental, and Retirement Programs. These include:

- HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC. WELFARE BENEFIT PLAN
- HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC. 401(k) SAVINGS AND INVESTMENT PLAN
- HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC. RETIREMENT PLAN

Below you will find these disclosures along with information on how to obtain additional information.

**SUMMARY ANNUAL REPORT FOR
HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC.
WELFARE BENEFIT PLAN**

This is a summary of the annual report of the HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC. WELFARE BENEFIT PLAN (Employer Identification Number 22-2768204, Plan Number 501) for the plan year 01/01/2019 through 12/31/2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC has committed itself to pay certain Medical and Dental claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Minnesota Life Insurance Company, Standard Insurance Company, ReliaStar Life Insurance Company and Fidelity Security Life Insurance Company to pay certain Life insurance, Group Term Life Insurance, Variable Group Universal Life, Group Supplemental Life, Group Voluntary Accidental Death & Dismemberment, Business Travel Accident Insurance, Temporary Disability, Long-term Disability, Stop loss, and Vision claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2019 were \$6,923,142.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending 12/31/2019, the premiums paid under such "experience-rated" contracts were \$3,163,421 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$3,926,165.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. Financial information and information on payments to service providers.
2. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call Mary Leupold who is the Manager, Benefits and HRIS at Harvard Medical Faculty Physicians Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc., 600 Unicorn Park Drive – 4th Floor, Woburn MA, 01801, (781) 528-2850. The charge to cover copying costs will be twenty-five cents (\$.25) per page.

You also have the legally protected right to examine the annual report at the main office of the plan: The Masco Building - Third Floor 375 Longwood Avenue, Boston, MA 02215-5395, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)

**SUMMARY ANNUAL REPORT FOR
HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC.
401(K) SAVINGS AND INVESTMENT PLAN**

This is a summary of the annual report for the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. 401(k) Savings and Investment Plan (Employer Identification Number 22-2768204, Plan Number 001) for the plan year December 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance contracts and a trust fund. Plan expenses were \$15,276,991. These expenses included \$204,099 in administrative expenses and \$15,070,138 in benefits paid to participants and beneficiaries, and \$2,754 in certain deemed and/or corrective distributions. A total of 2,749 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$498,362,797 as of the end of the plan year, compared to \$361,647,871 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$136,714,926. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$151,991,917, including employer contributions of \$3,750, employee contributions of \$23,487,146, rollover contributions of \$4,240,0474, gains of \$65,277 from the sale of assets, earnings from investments of \$85,844,090 and other income of \$191,180.

The plan has a Guaranteed Investment Contract with TIAA-CREF.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report.
2. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Insurance information, including sales commissions paid by insurance carriers.
5. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the plan administrator, at The Masco Building - Third Floor 375 Longwood Ave, Boston, MA 02215 and phone number, (617) 632-9755.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan: The Masco Building - Third Floor 375 Longwood Ave, Boston, MA 02215, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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**SUMMARY ANNUAL REPORT FOR
HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC.
RETIREMENT PLAN**

This is a summary of the annual report for the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. Retirement Plan (Employer Identification Number 22-2768204, Plan Number 002) for the plan year January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance contracts and a trust fund. Plan expenses were \$32,097,941. These expenses included \$244,535 in administrative expenses and \$31,838,720 in benefits paid to participants and beneficiaries and \$14,686 in certain deemed and/or corrective distributions. A total of 2,918 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$830,278,965 as of the end of the plan year, compared to \$663,206,543 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$167,072,422. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$199,170,363, including employer contributions of \$41,190,373, other income of \$2,324,366, and earnings from investments of \$155,655,624.

The plan has a Guaranteed Investment Contract with TIAA-CREF.

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