



SUMMARY ANNUAL REPORT FOR CATASTROPHE MAJOR MEDICAL PLAN

This is a summary of the annual report for the Catastrophe Major Medical Plan, EIN 47-7358956, Plan No. 501, for the period from inception (September 1, 2015) to December 31, 2015. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$21,805,019 as of December 31, 2015. During the initial period ended December 31, 2015 the plan experienced an increase in its net assets of \$21,805,019. This increase includes unrealized appreciation and depreciation in the value of plan assets, that is, the difference between the value of the plan's assets at the end of the period and the value of the assets at the beginning of the period or the cost of assets acquired during the period. During the period, the plan had total income of \$11,565,672. This income included participant contributions of \$10,874,711, earnings from investments of \$429,640, realized losses of \$193,068 from the sale of assets, and other income of \$454,389.

Plan expenses were \$5,925,752. These expenses included \$1,887,828 in administrative expenses and \$4,037,924 in benefits paid to participants and beneficiaries.

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. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers; and
6. 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 office of Mr. Roderick Sherman, Trustees of the Catastrophe Major Medical Plan, 800 Troy-Schenectady Road, Latham, NY 12110-2455, 800-626-8101. The charge to cover copying costs will be \$1.80 for the full annual report, or 15 cents per page for any part thereof.

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. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Trustees of the Catastrophe Major Medical Plan, 800 Troy-Schenectady Road, Latham, NY 12110-2455) 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.