

General Executive Board
IUEC Death Benefit Fund Policy 2023

The General Executive Board established the “International Union of Elevator Constructors Benevolent Trust Fund” and the IUEC Death Benefit Fund Policy at the 2022 Fall meeting of the IUEC General Executive Board as authorized by the delegates to the 32nd International Convention. At the 2023 Fall meeting of the IUEC General Executive Board, the Board has approved the following in accordance with the IUEC Death Benefit Fund Policy:

1. All active members shall be assessed twenty-five dollars (\$25.00) on December 1, 2023. This funding will allow the fund to increase the IUEC Death Benefit amount, continue to invest in a responsible manner and allow for timely payment to beneficiaries. Local Unions shall be responsible for collecting the IUEC Death Benefit assessment and transmitting it to the IUEC on or before January 15, 2024.
2. The IUEC General Executive Board approved a \$225,000 IUEC Death Benefit amount for any on-the-job fatality that occurs on or after January 1, 2024. The IUEC Death Benefit amount shall be to be equal to or greater than the IUEC Death Benefit as stated in Art. IX Sec. 2 of the IUEC Constitution and By-Laws. The approved IUEC Death Benefit assessment and IUEC Death Benefit amount shall be reported to all Local Unions prior to December 1, 2023.
3. The Board has approved the total Death Benefit amount of \$ 225,000 be paid out to beneficiaries of an Eligible Member or Probationary Apprentice in accordance with the IUEC Constitution and By-Laws who is killed on the job in the year 2024.
4. If the IUEC Death Benefit Fund balance falls below two times the total IUEC Death Benefit amount, the IUEC General Executive Board shall reconvene and determine the amount of any additional IUEC Death Benefit assessment(s) required. The International shall notify all Local Unions of the amount and date of any additional IUEC Death Benefit assessment(s) that shall be paid by all active members and collected and transmitted by all Local Unions to the IUEC.