NEW ORLEANS EMPLOYERS – INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO WELFARE PLAN

SUMMARY PLAN DESCRIPTION (SPD)

Death, Accidental Death and Dismemberment and Temporary Disability Income Benefits

Effective October 1, 2013

The New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Plan

147 Carondelet Street, Suite 300
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TABLE OF CONTENTS

New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Plan

TO ALL ELIGIBLE PARTICIPANTS:

The Board of Trustees is pleased to present this updated Summary Plan Description (SPD). Our Plan continues to provide death benefits, accidental death and dismemberment benefits and temporary disability income benefits as described in this booklet, which are supplemental to the medical benefits provided through the MILA National Health Plan.

It is important that you take the time to review this booklet and understand the provisions of your Plan. It is also important that you know what source to refer to (this Plan or the MILA National Health Care Plan) when you are in need of your benefits.

This booklet summarizes the main provisions of the most recent Plan restatement, which was adopted effective October 1, 2013. No summary can adequately give you all of the details of the Plan, and nothing in this booklet is meant to change or expand the provisions of the Plan. Your rights can be determined only by referring to the full text of the Plan. In the event of a conflict between this booklet and the Plan, the Plan will control. A complete copy of the Plan is available at the Fund Office for your inspection.

Keep this booklet in a safe place where you or your Spouse can locate it when it is necessary. Please keep the Fund Office informed of any changes in your address or changes in your Spouse's eligibility status.

If you have any questions, please contact the Fund Office, and the staff will be happy to assist you.

THE BOARD OF TRUSTEES

IMPORTANT

It is important that you notify your Field Office when any of the following conditions arise:

- You change your home address;
- You wish to change your Beneficiary;
- You marry (you may need to change your name or add yourSpouse as an eligible dependent); or
- You and your Spouse divorce.

SCHEDULE OF BENEFITS

PREMIER PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees and Retired Employees with Active Benefits Death Benefits	
Death Benefit	$30,000
Accelerated Death Benefit	75% of Death Benefit or $22,500
Spousal Death Benefit	$5,000

Active Employees Only Accidental Death and Dismemberment Benefits	
Accidental Death and Dismemberment Maximum	$30,000
Loss of life	$30,000
Loss of both hands, both feet or sight of both eyes	$30,000
Loss of one hand and one foot	$30,000
Loss of speech and hearing in both ears	$30,000
Loss of one hand or one footand sight of one eye	$30,000
Loss of one hand or one foot or sight of one eye Loss of speech Loss of hearing in both ears Loss of thumb and index finger of same hand Quadriplegia Paraplegia Hemiplegia	$15,000 $7,500 $7,500 $7,500 $30,000 $15,000 $15,000
Exposure Benefit	Amount of AD&D Benefit payable for the type of loss suffered
Disappearance Benefit	AD&D Maximum
Safe Driver Benefit Loss of life (with safety belt only) Loss of life (with safety belt and airbag)	An additional 10% of AD&D Maximum with a limit of $25,000 An additional 15% of AD&D Maximum with a limit of $40,000
Coma Benefit	An additional 2% of AD&D Maximum per month for up to 12 months with a limit of $24,000

SCHEDULE OF BENEFITS

PREMIER PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees Only (continued)

Education Benefit	An additional 5% of AD&D Maximum per year for up to 4 years with a maximum of $3,000 per year
Transportation Benefit	An additional 2% of AD&D Maximum up to a maximum of $2,000
Child Care Benefit	An additional 3% of AD&D Maximum per year up to 6 years with a maximum of $2,000 per year
Occupational Assault Benefit	An additional AD&D amount equal to the AD&D amount otherwise payable for the type of loss suffered up to a maximum of $10,000
Active Employees Only Temporary Disability Income Benefit	
Temporary Disability Income Benefits (Non-occupational) – Weekly Benefit	$175
Maximum Period	26 weeks
Date of First Payment	8th day of total disability due to non-occupational injury, sickness or pregnancy

Retired Employees Only Death Benefits	
Death Benefit	$5,000
Spousal Death Benefit	$2,000

SCHEDULE OF BENEFITS

BASIC PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees and Retired Employees with Active Benefits Death Benefits	
Death Benefit	$21,000
Accelerated Death Benefit	75% of Death Benefit or $15,750
Spousal Death Benefit	$3,500

Active Employees Only Accidental Death and Dismemberment Benefits	
Accidental Death and Dismemberment Maximum	$21,000
Loss of life	$21,000
Loss of both hands, both feet or sight of both eyes	$21,000
Loss of one hand and one foot	$21,000
Loss of speech and hearing in both ears	$21,000
Loss of one hand or one foot and sight of one eye	$21,000
Loss of one hand or one foot or sight of one eye Loss of speech Loss of hearing in both ears Loss of thumb and index finger of same hand Quadriplegia Paraplegia Hemiplegia	$10,500 $5,250 $5,250 $5,250 $21,000 $10,500 $10,500
Exposure Benefit	Amount of AD&D Benefit payable for the type of loss suffered
Disappearance Benefit	AD&D Maximum
Safe Driver Benefit Loss of life (with safety belt only) Loss of life (with safety belt and airbag)	An additional 10% of AD&D Maximum with a limit of $25,000 An additional 15% of AD&D Maximum with a limit of $40,000
Coma Benefit	An additional 2% of AD&D Maximum per month for up to 12 months with a limit of $24,000

SCHEDULE OF BENEFITS

BASIC PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees Only (continued)

Education Benefit	An additional 5% of AD&D Maximum per year for up to 4 years with a maximum of $3,000 per year
Transportation Benefit	An additional 2% of AD&D Maximum up to a maximum of $2,000
Child Care Benefit	An additional 3% of AD&D Maximum per year up to 6 years with a maximum of $2,000 per year
Occupational Assault Benefit	An additional AD&D amount equal to the AD&D amount otherwise payable for the type of loss suffered up to a maximum of $10,000
Active Employees Only Temporary Disability Income Benefit	
Temporary Disability Income Benefit (Non-occupational) – Weekly Benefit	$122.50
Maximum Period	26 weeks
Date of First Payment	8th day of total disability due to non-occupational injury, sickness or pregnancy

Retired Employees Only Death Benefits	
Death Benefit	$5,000
Spousal Death Benefit	$2,000

SCHEDULE OF BENEFITS

CORE PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees and Retired Employees with Active Benefits Death Benefits	
Death Benefit	$15,000
Accelerated Death Benefit	75% of Death Benefit or $11,250
Spousal Death Benefit	$2,000

Active Employees Only Accidental Death and Dismemberment Benefits	
Accidental Death and Dismemberment Maximum	$15,000
Loss of life	$15,000
Loss of both hands, both feet or sight of both eyes	$15,000
Loss of one hand and one foot	$15,000
Loss of speech and hearing in both ears	$15,000
Loss of one hand or one footand sight of one eye	$15,000
Loss of one hand or one foot or sight of one eye Loss of speech Loss of hearing in both ears Loss of thumb and index finger of same hand Quadriplegia Paraplegia Hemiplegia	$7,500 $3,750 $3,750 $3,750 $15,000 $7,500 $7,500
Exposure Benefit	Amount of AD&D Benefit payable for the type of loss suffered
Disappearance Benefit	AD&D Maximum
Safe Driver Benefit Loss of life (with safety belt only) Loss of life (with safety belt and airbag)	An additional 10% of AD&D Maximum with a limit of $25,000 An additional 15% of AD&D Maximum with a limit of $40,000
Coma Benefit	An additional 2% of AD&D Maximum per month for up to 12 months with a limit of $24,000

SCHEDULE OF BENEFITS

CORE PLAN LEVEL OF BENEFITS
Effective January 1, 2013

Active Employees Only (Continued)

Education Benefit	An additional 5% of AD&D Maximum per year for up to 4 years with a maximum of $3,000 per year
Transportation Benefit	An additional 2% of AD&D Maximum up to a maximum of $2,000
Child Care Benefit	An additional 3% of AD&D Maximum per year up to 6 years with a maximum of $2,000 per year
Occupational Assault Benefit	An additional AD&D amount equal to the AD&D amount otherwise payable for the type of loss suffered up to a maximum of $10,000
Active Employees Only **Temporary Disability Income Benefit**	
Temporary Disability Income Benefits (Non-occupational) – Weekly Benefit	$87.50
Maximum Period	26 weeks
Date of First Payment	8th day of total disability due to non-occupational injury, sickness or pregnancy

DEFINITIONS

The following terms, whenever appearing in this Summary Plan Description as capitalized terms, will have the meaning set forth below, unless a different meaning is clearly implied by the context.

Bargaining Unit Employee

"Bargaining Unit Employee" means an Employee who is employed under a Collective Bargaining Agreement.

Beneficiary

"Beneficiary" means the person or persons who are or may become entitled to receive a benefit payable under the Plan by reason of the death of a Participant, determined in accordance with the terms of the Plan and the Policy in effect at the time of death.

Collective Bargaining Agreementor CBA

"Collective Bargaining Agreement" or "CBA" means the collective bargaining agreement(s) entered into between the Midgulf Association of Stevedores, Inc. on behalf of Employers it represents or other Employers and the Union, providing for the participation of Employees in the Plan.

Company

"Company" means the life insurance company that has issued the Policy to the Fund to insure the Death Benefits and Accidental Death and Dismemberment Benefits provided by the Plan.

Contribution Credit Hours

"Contribution Credit Hours" means the hours that are reported by an Employer for a Bargaining Unit Employee, for which Employer Contributions are made to MILA for the MILA Plan and that are credited to the Employee for eligibility and participation in the MILA Plan.

Covered Employment

"Covered Employment" means employment for which an Employer is obligated to contribute to MILA for the participation of its Bargaining Unit Employees in the MILA Plan.

Employed in the Industry/Employment in the Industry

"Employed in the Industry" and "Employment in the Industry" meanany of the following types of employment: (a) employment by one or more Employers under the Collective Bargaining Agreement; (b) regular employment by the Union as an Employee or Representative; (c) regular employment by the Fund or the New Orleans Employers – ILA, AFL-CIO Royalty Escrow Account as an Employee; or (d) regular employment by the International Union as an Employee or Representative, provided the Employee or Representative lives in the Geographical Area and does not have Employer Contributions made on his behalf by another Employer on a 40 hours per week basis.

Employee

"Employee" means any of the following: (a) a person who is hired by an Employer under a Collective Bargaining Agreement and works within the territorial jurisdiction of the Union; (b) a regular employee of the Fund or the New Orleans Employers – ILA, AFL-CIO Royalty Escrow Account; (c) a regular employee or representative of the Union; and (d) a regular employee or representative of the International Union who lives in the Geographical Area and does not have Employer Contributions made on his behalf by another Employer on a 40 hours per week basis.

Employer

"Employer" means each employer signatory to one or more Collective Bargaining Agreements and any successor thereto that is bound by the CBA, aswell as the Union, the Fund, the New Orleans Employers – ILA, AFL-CIO Royalty Escrow Account, and the International Union, all with respect to their Employees, provided that the non-signatory employers satisfy the requirements for participation in the Plan established by the Trustees and agree to be bound by the trust agreement for the Fund.

Employer Contribution

"Employer Contribution" means an Employer's payment to MILA for the participation of its Employees in the MILA Plan. For Bargaining Unit Employees, Employer Contributions must be made at the applicable contribution rate for all hours worked as required by the CBA. For Employees of the Fund, the New Orleans Employers-ILA, AFL-CIO Royalty Escrow Account, the Union and the International Union, the extent to which Employer Contributions are payable by the Employer to MILA for participation in the MILA Plan is governed bythe Participation Agreement.

ERISA

"ERISA" means the Employee Retirement Income Security Act of 1974 and corresponding regulations as amended.

Foreman-Employee

"Foreman-Employee" means any person employed in the shipping industry and also employed for a time by an Employer as a stevedore foreman in the New Orleans area, performing work for which the Board of Trustees for Foremen Benefits, New Orleans, Louisiana, accepts contributions from the Employer for welfare benefits.

Fund

"Fund" means the trust fund of the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Fund, as established and maintained pursuant to an Agreement and Declaration of Trust, which is used to provide benefits under the Plan and to pay reasonable administrative expenses of administering the Plan. The Fund assets are also used to purchase a Policy through which the Death Benefits and Accidental Death and Dismemberment Benefits are provided.

Geographical Area

"Geographical Area" means the area contained within the geographical limits of the International Longshoremen's Association, AFL-CIO Local Unions in New Orleans and Baton Rouge, Louisiana.

International Union

"International Union" means the International Longshoremen's Association, AFL-CIO.

MILA

"**MILA**" means the Management-International Longshoremen's Association.

MILA Plan

"MILA Plan" means the Management-International Longshoremen's Association National Health Care Plan.

Non-Bargaining Unit Employee

"Non-Bargaining Unit Employee" means an Employee who is not employed under a Collective Bargaining Agreement.

Participant

"Participant" means any Employee or former Employee or Spouse thereof who is covered for a benefit of any type under the Plan.

Participation Agreement

"Participation Agreement" means a written agreement between an Employer and MILA which provides for the participation of the Employer's Non-Bargaining Unit Employees in the MILA Plan and for required contributions by the Employer to MILA with respect to such participaiton.

Pension Plan

"**Pension Plan**" means the New Orleans Employers-International Longshoremen's Association, AFL-CIO Pension Plan.

Plan

"Plan" means the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Plan, Rules and Regulations and Plan Benefits, most recently restated effective October 1, 2013 and as amended and restated from time to time,and the Fund.

Plan Year

"Plan Year" means the year beginning on October 1 and ending on the following September 30.

Policy

"Policy" means the group life insurance policy purchased by the Trustees and issued by the Company to the Fund to insure and provide the Death Benefit and Accidental Death and Dismemberment Benefits provided by the Plan.

Retired Employee

"Retired Employee" means an Employee who has left Employment in the Industry, is eligible for a Normal, Vested, Early or Disability Retirement Pension from the Pension Plan, and is also eligible for coverage under the Plan.

Spouse

"Spouse" means an active or Retired Employee's lawful spouse who does not live outside the United States, is not also eligible for coverage under the Plan as an Employee, is not on active military duty, and is not a parent of the Employee or the Employee's spouse.

Terminal Condition

"Terminal Condition" means an injury or sickness which is expected to result in death within 12 months and from which there is no reasonable chance of recovery, as determined by the Plan or its designee.

Trustees

"Trustees" means all Employer Trustees and Union Trustees appointed to serve and serving on the Board of Trustees that sponsors the Plan, in accordance with the trust agreement by which the Fund was established and is maintained, who hold and administer the Fund as a fiduciary. An "Employer Trustee" means a Trustee designated by the Employers to serve on the Board of Trustees. A "Union Trustee" means a Trustee designated by the Union to serve on the Board of Trustees.

Union or Unions

"Union" or "Unions" means the Locals of the ILA, AFL-CIO in the New Orleans and Baton Rouge, Louisiana areas that are signatory to the trust agreement for the Fund.

ELIGIBILITY

Eligibility for Bargaining Unit Employees

Eligibility for Premier Plan Level of Benefits

If you are a Bargaining Unit Employee and earn at least 1,300 Contribution Credit Hours in a Plan Year (a Plan Year runs from October 1 through September 30), you will initially qualify for the Premier Plan level of benefits, as described in the Schedule of Benefits, for the immediately following calendar year.

To continue your coverage for the Premier Plan level ofbenefits for each following calendar year, you must again earn at least 1,300 Contribution Credit Hours in the immediately preceding Plan Year. Example:

Employment Period (Plan Year Basis)	**Eligibility Period (Calendar Year Basis)**
If you earn at least 1,300 Contribution Credit Hours during the 12 months of October 1 through September 30	You will qualify for the Premier Plan level of benefits for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period, through December 31)

For your initial or reinstated eligibility for the Death and Accidental Death and Dismemberment Benefits only, you will qualify for these benefits beginning on October 1 immediately following the end of the Plan Year in which you earn at least 1,300 Contribution Credit Hours. Your initial or reinstated eligibility will continue through December 31 of the next calendar year fora total of 15 months. Continuing eligibility for these benefits will then be determined on a calendar year basis, as with the other benefits. Example:

Employment Period (Plan Year Basis)	**For Initial Eligibility Period (Death & Accidental Death & Dismemberment Benefits Only)**	**For Continuing Eligibility Periods (Calendar Year Basis)**
If you earn at least 1,300 Contribution Credit Hours during the 12 months of October 1 through September 30	Your initial or reinstated coverage for these benefits will begin on October 1 following the September 30th end of the employment period, and continue through the next December 31 for a total of 15 months	Your continuing coverage for these benefits will be for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period, through December 31)

Eligibility for Basic Plan Level of Benefits

If you are a Bargaining Unit Employee and earn at least 1,000 but less than 1,300 Contribution Credit Hours in a Plan Year (a Plan Year runs from October 1 through September 30), you will initially qualify for the Basic Plan level of benefits, as described in the Schedule of Benefits, for the immediately following calendar year.

To continue your coverage for the Basic Plan level of benefits for each following calendar year, you must again earn at least 1,000 but less than 1,300 Contribution Credit Hours in the immediately preceding Plan Year. Example:

Employment Period (Plan Year Basis)	Eligibility Period (Calendar Year Basis)
If you earn at least 1,000 but less than 1,300 Contribution Credit Hours during the 12 months of October 1 through September 30	You will qualify for the Basic Plan level of benefits for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period, through December 31)

For your initial or reinstated eligibility for the Death and Accidental Death and Dismemberment Benefits only, you will qualify for these benefits beginning on October 1 immediately following the end of the Plan Year in which you earn at least 1,000 but less than 1,300 Contribution Credit Hours. Your initial or reinstated eligibility will continue through December 31 of the next calendar year for a total of 15 months. Continuing eligibility for these benefits will then be determined on a calendar year basis, as with the other benefits. Example:

Employment Period (Plan Year Basis)	For Initial Eligibility Period (Death & Accidental Death & Dismemberment Benefits Only)	For Continuing Eligibility Periods (Calendar Year Basis)
If you earn at least 1,000 but less than 1,300 Contribution Credit Hours during the 12 months of October 1 through September 30	Your initial or reinstated coverage for these benefits will begin on October 1 following the September 30th end of the employment period, and continue through the next December 31 for a total of 15 months	Your continuing coverage for these benefits will be for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period, through December 31)

Eligibility for Core Plan Level of Benefits

If you are a Bargaining Unit Employee and earn at least 700 but less than 1,000 Contribution Credit Hours in a Plan Year (a Plan Year runs from October 1 through September 30), you will initially qualify for the Core Plan level of benefits, as described in the Schedule of Benefits, for the immediately following calendar year.

To continue your coverage for the Core Plan level of benefits for each following calendar year, you must again earn at least 700 but less than 1,000 Contribution Credit Hours in the immediately preceding Plan Year. Example:

Employment Period (Plan Year Basis)	Eligibility Period (Calendar Year Basis)
If you earn at least 700 but less than 1,000 Contribution Credit Hours during the 12 months of October 1 through September 30	You will qualify for the Core Plan level of benefits for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period through December 31)

For your initial or reinstated eligibility for the Death and Accidental Death and Dismemberment Benefits only, you will qualify for these benefits beginning on October 1 immediately following the end of the Plan Year in which you earn at least 700 but less than 1,000 Contribution Credit Hours. Your initial or reinstated eligibility will continue through December 31 of the next calendar year for a total of 15 months. Continuing eligibility forthese benefits will then be determined on a calendar year basis, as with the other benefits. Example:

Employment Period (Plan Year Basis)	For Initial Eligibility Period (Death & Accidental Death & Dismemberment Benefits Only)	For Continuing Eligibility Periods (Calendar Year Basis)
If you earn at least 700 but less than 1,000 Contribution Credit Hours during the 12 months of October 1 through September 30	Your initial or reinstated coverage for these benefits will begin on October 1 following the September 30th end of the employment period, and continue through the next December 31 for a total of 15 months	Your continuing coverage for these benefits will be for the immediately following calendar year (i.e., January 1 following the September 30th end of the employment period, through December 31)

Eligibility for Non-Bargaining Unit Employees

You will initially become eligible for the Premier Plan level of benefits, as described in the Schedule of Benefits, on the first day of the month following completion of your employment probation period, provided your Employer makes Employer Contributions to MILA on your behalf at the premium rate required under the Participation Agreement. Your coverage will then continue for each succeeding month that you remain employed provided your Employer continues to make Employer Contributions to MILA on your behalf as required under the Participation Agreement.

Special Eligibility ConversionFor Bargaining Unit Employees Who Work At Less Than The Master Contract Rate

Notwithstanding the general eligibility rules for Bargaining Unit Employees described in the prior Section, if the Collective Bargaining Agreement under which you are covered requires Employer Contributions at a rate that is lower than the existing hourly contribution rate in the Master Contract

for the CBA, your eligibility requirements for participation in the different benefit levels are subject to special conversion formulas that are described below.

Premier Plan Level of Benefits

In order to qualify for the Premier Plan level of benefits, you must have Employer Contributions made to MILA on your behalf for the following minimum number of hours in a Plan Year:

- Hourly rate of Master Contract x 1,300 hours = Minimum Dollar Contribution; and
- Minimum Dollar Contribution divided by your hourly contribution rate = Minimum Number of Hours of Employer Contributions needed in an employment period/Plan Year to qualify for coverage during the applicable eligibility period.

Basic Plan Level of Benefits

In order to qualify for the Basic Plan level of benefits, you must have Employer Contributions made to MILA on your behalf within the following range of Minimum and Maximum Dollar Contributions in a Plan Year:

- Hourly rate of Master Contract x 1,000 hours = Minimum Dollar Contribution; and
- Hourly rate of Master Contract X 1,299 hours = Maximum Dollar Contribution.

Core Plan Level of Benefits

In order to qualify for the Core Plan level of benefits, you must have Employer Contributions made to MILA on your behalf within the following range of Minimum and Maximum Dollar Contributions in a Plan Year:

- Hourly rate of Master Contract x 700 hours = Minimum Dollar Contribution; and
- Hourly rate of Master Contract X 999 hours = Maximum Dollar Contribution.

Termination of Active Employee's Coverage

Your active Employee coverage under the Plan will terminate on the first of the following dates to occur, subject to the right, if any, to be covered at the "Retired Employees Only" level of coverage:

- For Bargaining Unit Employees, December 31 after the end of the Plan Year in which you fail to earn enough Contribution Credit Hours or have enough Employer Contributions made to MILA on your behalf to qualify for coverage;
- For Non-Bargaining Unit Employees, the last day of the month in which your Employment in the Industry ends;
- The date of your death;

- The date you enter military service in the armed forces ofthe United States or any other country; or

- The date the Plan is terminated or amended to excludea category to which you belong

Continuing Eligibility Credits During Temporary Disability

If you become Disabled while covered by the Plan and receive benefits under Workers' Compensation laws or under the Temporary Disability Income Benefit provided by this Plan, you will be credited with Contribution Credit Hours at the following rate solely for purposes of establishing continuing eligibility under the Plan for the next calendar year:

- If you are covered for the Premier Plan level of benefits when you become Disabled, you will receive 26 Contribution Credit Hours per week at the Master Contract rate for the CBA, up to a maximum of 1,300 Contribution Credit Hours per Plan Year;

- If you are covered for the Basic Plan level of benefits when you become Disabled, you will receive 20 Contribution Credit Hours per week at the Master Contract rate for the CBA, up to a maximum of 1,000 Contribution Credit Hours per Plan Year; and

- If you are covered for the Core Plan level of benefits when you become Disabled, you will receive 14 Contribution Credit Hours per week at the Master Contract rate for the CBA, up to a maximum of 700 Contribution Credit Hours per Plan Year.

The eligibility credit described above will be given beginning with the first week of Disability and continuing for the period of Disability, even if your Workers' Compensation or Temporary Disability Income benefits are exhausted.

If you become Disabled while covered under the Plan and receive a lump-sum award under Federal or State Workers' Compensation laws, you will still qualify for the eligibility credit at the same rate of Contribution Credit Hours described above. However, the eligibility credit will be given for the period of time that is determined by dividing the amount of your lump-sum award which is attributable to compensation by the weekly Workers' Compensation rate, or if longer, until your Disability ends.

There is a maximum Disability credit limitation that applies regardless of whether you receive periodic benefit payments, a lump-sum award or any combination thereof. Under this limitation, you may not receive the eligibility credit described above for more than a total of 50 weeks in a single Plan Year, or a total of 36 consecutive months beginning with the first week ofDisability.

"Disability," for purposes of these continuing eligibility credits, means your inability to perform all of the material and substantial duties of your regular occupation.

Continued Active Employee Coverage at Retirement

If you are covered under the Plan when you retire and have earned enough Contribution Credit Hours to qualify for continued coverage for the following calendar year, you and your Spouse will have Death Benefit coverage at the active Employee level through the end of the following calendar year. Thereafter, Death Benefit coverage for you and your Spouse, at the "Retired Employees Only"

level of coverage described in the Schedule of Benefits, will be available to the extent described in the Section entitled "Eligibility for Retired Employees and Their Spouses".

Eligibility for Spouses of Active Employees

If you are an active Employee and married to a Spouse on the date you initially qualify for coverage under the Plan, your Spouse will qualify for coverage on the same date. Otherwise, your Spouse will become covered on the date you legally marry (or the first date of qualified "Spouse" status if later), provided that adequate documentation is submitted to the Plan and you are still covered under the Plan.

Termination of Coverage for Spouses of Active Employees

Coverage for Spouses of active Employees will terminate on the first of the following dates to occur:

- The date the active Employee's coverage terminates for reasons other than death;
- If an active Employee's coverage terminates due to death, the end of the period for which the Employee qualified for coverage or, if earlier, the date the surviving Spouse remarries;
- The date the Spouse no longer qualifies as an eligible Spouse (other than by reason of the Employee's death);
- The date of the Spouse's death; or
- The date the Plan is terminated or amended to exclude coverage for a category that includes the Spouse.

Eligibility for Retired Employees and Their Spouses

Once you exhaust your coverage under the Plan at the active Employee level, you and your Spouse (if married) will qualify for the Death Benefit coverage and Spouse's Death Benefit coverage at the "Retired Employees Only" level described in the Schedule of Benefits, if you retire with a pension benefit under the Pension Plan and satisfy the eligibility requirements described under any of the following categories of retirement. The "Retired Employees Only" level of coverage will become effective when your active Employee coverage ends (provided you are then retired), or at such later effective date that is specifically described under the retirement category for which you qualify.

As a reminder, Death Benefit coverage for Retired Employees and their Spouses is not a vested benefit and does not become guaranteed at retirement or the happening of any other event. These benefits may be amended, reduced, or eliminated by the Trustees at any time.

<u>Eligibility Requirements for Retirement Categories</u>

Normal, Vested or Early Retirement Under Pension Plan Before January 1, 2006:

Effective January 1, 2008, if you took a Normal, Vested or Early Retirement under the Pension Plan before January 1, 2006, you must satisfy at least one of the following requirements to qualify:

- You were covered under the Plan at the active Employee level on the effective date of retirement, or qualified for such coverage for the following calendar year; or

- You had 30 or more years of creditable employment under the Pension Plan for pension benefit purposes; or

- You became fully vested under the Pension Plan by completing five years of creditable employment, and had Employment in the Industry or Contribution Credit Hours in each of the three Plan Years immediately before the year your pension benefit was approved, with a total of 300 or more hours during such three-year period and at least one Contribution Credit Hour in each of the three Plan Years.

Normal, Vested or Early Retirement Under Pension Plan On or After January 1, 2006 With 25 or More Years of Creditable Employment:

Effective January 1, 2008, if you take a Normal, Vested or Early Retirement under the Pension Plan on or after January 1, 2006 and are receiving a pension benefit, you must satisfy all of the following requirements to qualify:

- You are covered under the Plan at the active Employee levelwhen you retire;

- You have at least 25 years of creditable employment under the Pension Plan for pension benefit purposes; and

- You are age 58 or older when you retire. If you are under age 58 when you retire but otherwise satisfy all of the above requirements, you will become eligible when youreach age 58.

Normal, Vested or Early Retirement Under Pension Plan On or After January 1, 2006 With Less Than 25 Years of Creditable Employment:

You must satisfy all of the following requirements to qualify:

- You are covered under the Plan at the active Employee level when you retire;

- You have less than 25 years of creditable employment under the Pension Plan for pension benefit purposes; and

- You and your Spouse, if married, are age 65. You will qualify when you become 65 years of age, and your Spouse will qualify on the later of the date you become65 years of age or the date your Spouse becomes 65 years of age.

Disability Retirement Under Pension Plan:

Effective January 1, 2008, if you take a Disability Retirement under the Pension Plan and are receiving a pension benefit, you must satisfy all of the following requirements to qualify:

- You are covered under the Plan at the active Employee level when you retire, or you qualify for the active Employee level of coverage for the following calendar year; and

- You have at least 500 hours of Employment in the Industry or Contribution Credit Hours in the Plan Year in which your disability pension is approved or in the immediately preceding Plan Year.

Foreman Employee Retiring Under Pension Plan:

Effective January 1, 2008, if you retire as a Foreman-Employee under the Pension Plan, are receiving a pension benefit and your last day of work before retirement was Employment in the Industry, you will qualify if you satisfy the eligibility requirements under any of the retirement categories described above.

Termination of Retired Employee's Coverage

If you are a Retired Employee who has qualified for Death Benefit coverage at the Retired Employees Only level of coverage, your Death Benefit coverage will terminate on the first of the following dates to occur:

- The date of your death;

- The date the Plan is terminated or effectively amended to end such coverage; or

- The date you return to work in one of the following classifications, in which case termination will be immediate and permanent without the right to reinstatement or requalification:

  (1) Work in the New Orleans/Baton Rouge area that is not Covered Employment and is the type of work traditionally covered by the CBA; or

  (2) Work as a stevedore foreman for an employer that is not an Employer signatory to the trust agreement for the Fund.

Termination of Coverage for Spouses of Retired Employees

If you are the Spouse of a Retired Employee who has qualified for the Spouse's Death Benefit at the Retired Employees Only level of coverage, your Spouse's Death Benefit coverage will terminate on the first of the following dates to occur:

- The date the Retired Employee's coverage ends for a reason other than death;

- In the event of the Retired Employee's death while covered by the Plan, the end of the one-year period which begins with the first day of the month immediately following the Retired Employee's death or, if earlier, the date you remarry;

- The date you no longer qualify as an eligible Spouse (other than by reason of the Retired Employee's death, which is subject to the rule described above);

- The date of your death; or

- The date the Plan terminates or is effectively amended to exclude coverage for a category that includes you.

DEATH BENEFIT
(ACTIVE EMPLOYEES AND RETIRED EMPLOYEES)

Employee's Death Benefit (For Eligible Active and Retired Employees)

The Plan will provide Death Benefit coverage, in the amount set forth in the Schedule of Benefits, for each active and Retired Employee who is covered by the Plan. A Death Benefit, in the amount of such coverage, will be paid to the Employee's Beneficiary in the event of his death while covered by the Plan.

The Death Benefit coverage is insured through a Policy purchased by the Trustees from the Company and issued to the Fund. The Policy is part of the Plan, and the terms of the Policy in effect at the time of death, conversion or application for accelerated payment (if applicable) will govern the amount of the insured benefit that is payable or eligible for conversion or accelerated payment, the terms and conditions for payment and eligibility, the manner of designating a Beneficiary, conversion rights (to the extent offered), and rights related to accelerated payment for individuals with a terminal condition (to the extent offered).

A summary of your rights and obligations under the Policy are described in the separate group life insurance booklet issued by the Company and provided to you in addition to this SPD booklet. The separate group life insurance booklet is incorporated by reference and made a part of this SPD.

When Death Benefit Coverage Begins

As an active or Retired Employee, you will be covered for the Death Benefit when you satisfy the initial and continuing eligibility requirements and are covered by the Plan, as discussed in greater detail in the "Eligibility" section.

Payment and Amount of Death Benefit

If you die while covered by the Plan, the Death Benefit coverage in force at the time of death, as shown in the Schedule of Benefits (and reduced for any accelerated Death Benefit that has already been paid), will be paid to your Beneficiary or, if assignment is allowed under the Policy, to your assignee.

Beneficiary Provisions

Designation of Beneficiary

As an Employee, you may designate any person or persons as your Beneficiary entitled to receive the Death Benefit that becomes payable under the Plan by reason of your death. Your designation must be made in writing on a form acceptable to and filed with the Plan or Company. The survivorship requirements for purposes of determining the Beneficiary are as set forth in the Policy and described in the group life insurance booklet. You may change your Beneficiary designation at

any time and as often as you wish without the consent of or notice to the previously named Beneficiary, unless you have named an irrevocable Beneficiary that cannot be changed without the Beneficiary's consent. Unless otherwise provided in the Policy, any designation or change will take effect upon the date signed but will not affect any payment made or action taken before the signed form is received by the Company or Plan.

Payment to Beneficiary

The Death Benefit will be payable in accordance with the effective Beneficiary designation on file with the Plan or Company at the time of payment.

If you name more than one Beneficiary, they will share equally unless you indicate otherwise in the designation.

If there is no effective Beneficiary designation on file with the Plan or Company at your death or no surviving designated Beneficiary as required, payment of the Death Benefit will be made in accordance with the Beneficiary presumptions set forth in the Policy and described in the group life insurance booklet.

In order to determine which class of individuals is entitled to the Death Benefit, the Plan and Company may rely on an affidavit made by an individual member of one of the categories of presumed Beneficiaries under the Policy. If payment is made based on such affidavit, the Plan and Company will be discharged of their liability for the amount paid, unless written notice of claim by another such interested individual is received before payment is made.

If the Beneficiary is a minor or unable to give a valid release for payment or is the Employee's estate, the Plan or Company may pay the Death Benefit to the Beneficiary's legal guardian, to a person or entity that has, in its opinion, custody and principal support of the Beneficiary, or to a person or entity that is deemed to be equitably entitled thereto. The Plan and Company will be fully discharged of their liability for any amount of benefit so paid in good faith.

Conversion Privilege for Death Benefit

Any conversion rights that are available to you (i.e., the right to convert your Death Benefit coverage to an individual life insurance policy when your Death Benefit coverage under the Plan terminates) will be as set forth in the Policy and described in the group life insurance booklet. Please read it carefully, and contact the Company or your Field Office if you have questions.

Settlement Options

Settlement options are alternative ways of paying the proceeds of the Death Benefit. The settlement options that are available to you and your Beneficiary will be as set forth in the Policy and described in the group life insurance booklet. Please read it carefully, and contact the Company or your Field Office if you have questions.

Accelerated Death Benefit

Any Accelerated Death Benefit rights that are available to you (i.e., your right to receive an Accelerated Death Benefit while living if you have a terminal condition) will be as set forth in the

Policy and described in the group life insurance booklet. Please read it carefully, and contact the Company or your Field Office if you have questions.

If an Accelerated Death Benefit is payable and you are unable to give a valid release for payment, payment may be made to a person or institution that takes care of you or any other person the Plan or Company considers entitled to receive payment for your benefit, unless otherwise provided by the Policy.

The amount of the Accelerated Death Benefit (if available under the Policy) will be the amount shown in the Schedule of Benefits in effect at the time of application. The Death Benefit and the amount, if any, which you may convert, will be reduced by any Accelerated Death Benefit that is paid to or for you. If an Accelerated Death Benefit is paid and you later recover from a Terminal Condition, you will not be able to reinstate your Death Benefit coverage to the extent of such payment since the benefit is payable only once.

SPOUSAL DEATH BENEFIT (ACTIVE EMPLOYEES AND RETIRED EMPLOYEES)

The Plan will provide Spousal Death Benefit coverage, in the amount set forth in the Schedule of Benefits, for each covered Spouse of an eligible active or Retired Employee. The Spousal Death Benefit, in the amount of such coverage, will be paid to the Employee or, if the Employee is not living, to the Spouse's Beneficiary, in the event of the Spouse's death while covered by the Plan. The extent to which the Employee or Beneficiary must survive the Spouse to qualify for payment is governed by the terms of the Policy.

The Spousal Death Benefit coverage is insured through a Policy purchased by the Trustees from the Company and issued to the Fund. The Policy is part of the Plan, and the terms of the Policy in effect at the time of death or conversion (if applicable) will govern the amount of the insured benefit that is payable or eligible for conversion, the terms and conditions for payment and eligibility, the manner of designating a Beneficiary and the conversion rights (to the extent applicable).

A summary of your Spouse's rights and obligations under thePolicy are described in the separate group life insurance booklet issued by the Company and provided to you in addition to the SPD booklet. The separate group life insurance booklet is incorporated by reference and made a part of this SPD.

No eligible person may be covered more than once, so a Spouse who is also covered under the Plan as an Employee (active or Retired) cannot also be covered as a Spouse of another Employee (active or Retired).

Beneficiary Provisions

Designation of Beneficiary

The Spouse may designate any person or persons as the Spouse's Beneficiary entitled to receive the Death Benefit that becomes payable under the Plan by reason of the Spouse's death in the event the Employee predeceases the Spouse and does not qualify for payment. The designation of Beneficiary must be made in writing on a form acceptable to and filed with the Plan or Company. The

survivorship requirements for purposes of determining the Beneficiary will be as set forth in the Policy and described in the group life insurance booklet. A Spouse may change the Beneficiary designation at any time and as often the Spouse wishes without the consent of or notice to the previously named Beneficiary, unless the Spouse names an irrevocable Beneficiary that cannot be changed without the Beneficiary's consent. Unless otherwise provided in the Policy, any designation or change will take effect upon the date signed but will not affect any payment made or action taken before the signed form is received by the Company or Plan.

Payment of Spousal Death Benefit

If the Employee does not survive the Spouse as required to receive the Spousal Death Benefit, it will be payable in accordance with the effective Beneficiary designation on file with the Plan or Company at the time of payment.

If the Spouse names more than one Beneficiary, they will share equally unless otherwise indicated in the designation.

If there is no effective Beneficiary designation on file with the Plan or Company at the Spouse's death or no surviving designated Beneficiary as required, payment of the Spouse's Death Benefit will be made in accordance with the presumptions set forth in the Policy and described in the group life insurance booklet.

In order to determine which class of individuals is entitled to the Spouse's Death Benefit, the Plan and Company may rely on an affidavit made by an individual member of one of the categories of presumed Beneficiaries under the Policy. If payment is made based on such affidavit, the Plan and Company will be discharged of their liability for the amount paid, unless written notice of claim by another such interested individual is received before payment is made.

If the Beneficiary is a minor or unable to give a valid release for payment or is the Spouse's estate, the Plan or Company may pay the Death Benefit to the Beneficiary's legal guardian, to a person or entity that has, in its opinion, custody and principal support of the Beneficiary, or to a person or entity that is deemed to be equitably entitled thereto. The Plan and Company will be fully discharged of their liability for any amount of benefit so paid in good faith.

Conversion Privilege for Spousal Death Benefit

Any conversion rights that are available to a Spouse (i.e., the right to convert the Spousal Death Benefit coverage to an individual life insurance policy when the Spousal Death Benefit coverage under the Plan terminates) will be as set forth in the Policy and described in the group life insurance booklet. Please read it carefully, and contact the Company or your Field Office if you have questions.

ACCIDENTAL DEATH AND DISMEMBERMENT BENEFITS (ACTIVE EMPLOYEES ONLY)

The Plan will provide, on behalf of each covered active Employee, Accidental Death and Dismemberment Benefit ("AD&D Benefit") coverage in the amount shown in the Schedule of Benefits. The AD&D Benefit coverage is insured through a Policy purchased by the Trustees from the Company and issued to the Fund. The Policy is part of the Plan, and the terms of the Policy in

effect at the time of the covered accident will govern the amount of the AD&D Benefit that is payable, the terms and conditions for payment and eligibility and the manner of designating a Beneficiary.

A summary of your rights and obligations under the Policy are described in the separate group life insurance booklet issued by the Company and provided to you in addition to this SPD booklet. The separate group life insurance booklet is incorporated by reference and made a part of this SPD

When AD&D Benefit Coverage Begins

As an active Employee, you will be covered for the AD&D Benefit when you satisfy the initial and continuing eligibility requirements and are covered by the Plan, as discussed in greater detail in the "Eligibility" section.

Payment and Amount of AD&D Benefit

If you suffer a covered loss due to a covered accident and satisfy all of the conditions for coverage set forth in the Policy, the AD&D Benefit corresponding to the nature of your covered loss, as described in the Schedule of Benefits, will be paid to you if living, or otherwise to your Beneficiary or such other person who is entitled to the benefit under the terms of the Policy. Your Beneficiary will be determined in the same manner as for the Death Benefit unless otherwise provided by the Policy. There are certain exclusions and limitations under the Policy that apply to the AD&D Benefit. They are described in greater detail in the group life insurance booklet. The maximum AD&D Benefit payable under the Plan is set forth in the Schedule of Benefits.

If any AD&D Benefit is payable to your estate or to an individual who is a minor or otherwise not competent to give a valid release, the Company or Plan may pay such benefit to any relative by blood or marriage or to any other person or entity that is deemed by the Company or Plan to be entitled to such benefit. The Plan and Company will be fully discharged of their liability for any amount of benefit so paid in good faith.

TEMPORARY DISABILITY INCOME BENEFIT (ACTIVE EMPLOYEES ONLY)

If you are an active Employee and become "Totally Disabled" while covered under the Plan, the Plan will pay you a Temporary Disability Income Benefit subject to the provisions, exclusions and limitations of the Plan. "Totally Disabled" or "Total Disability" means you can perform no duty pertaining to your occupation as a result of a non-occupational accidental bodily injury or sickness or pregnancy.

Amount of Payments

The Temporary Disability Income Benefit is payable based on the weekly rate shown in the Schedule of Benefits.

When Payments Begin

Payment will be made for each day of Total Disability beginning with the eighth day of Total Disability. If benefits are payable for a period of less than one (1) week, the weekly rate will be prorated on the basis of seven (7) days per week.

Duration of Payments

Payments will continue to be made while you remain continuously Totally Disabled, but not for more than 26 weeks for any one continuous period of Total Disability.

Successive Total Disabilities

Successive periods of Total Disability will be considered one continuous period of Total Disability except where they are due to entirely unrelated causes and are separated by complete recovery and one week during which you are recorded as being available and capable of working on a full-time basis for an Employer.

Exclusions and Limitations

No benefits will be payable for any period during which you are not under the care of a physician, or for any disability resulting from:

- Accidental bodily injury arising out of or in the course of employment as an active Employee;
- Sickness for which you are entitled to benefits under Federal or State Workers' Compensation Acts or similar legislation;
- Self-inflicted injury; or
- Commission of a felony.

Temporary Disability Income Benefits will not be payable for anyTotal Disability that results from substance abuse or chemical dependency unless you voluntarily confine yourself to an appropriate facility for the treatment of substance abuse or chemical dependency. However, if you incur an accidental injury at a work site and are determined to have a substance abuse or chemical dependency disability, Temporary Disability Income Benefits will not be payable even if you voluntarily confine yourself to a facility for the treatment of substance abuse or chemical dependency following the accident.

Additionally, Temporary Disability Income Benefits will not be payable during any period in which you are receiving unemployment benefits or Workers' Compensation benefits or are "Employed in the Industry" as defined in the Pension Plan.

CLAIMS PROCEDURE AND CLAIMS REVIEW PROCEDURE

Definitions

- "Claim" means a claim for benefits under the Plan, other than a claim that qualifies as a "Disability Claim".

- "Denial" (or "Denied") means any denial, reduction or termination of, or failure to provide or make payment for, in whole or part, a claimed benefit under the Plan.

- "Disability Claim" means a claim for Temporary Disability Income Benefitswhen the Plan determines if you are Totally Disabled based on the medical evidence, rather than relying on a determination of Total Disability made by another person or entity (such asa Social Security Administration disability benefits award).

- "Relevant" means, with respect to the relationship of a document, record or other information to a claim, that the document, record or information:

  (1) Was relied upon in making the benefit detemination;

  (2) Was submitted, considered or generated in the course of making the benefit determination without regard to whether it was relied upon;

  (3) Demonstrates compliance with administrative processes and safeguards designed to accomplish consistent and accurate determinations under the Plan; or

  (4) Constitutes a statement of Plan policy or guidance concerning aDenied benefit for the claimant's diagnosis, without regard to whether it was relied upon in making the benefit determination.

Claims Procedure

Filing Requirements for Claims

In order to receive a benefit under the Plan, you, your Spouse or a Beneficiary must submit written notice of claim to the Plan within the applicable time period as described in the following two paragraphs. Written notice of claim to the Plan may be submitted to the appropriate Field Office. Upon receipt of a written notice of claim, the Plan will furnish you with any forms that are required for filing proofs of loss.

For a Disability Claim, written proof of loss must be submitted to the Plan within a reasonable period of time not to exceed 18 months after your initial date of Total Disability. Disability Claims that are submitted later than this time period will be Denied for failure to file timely.

For claims involving benefits that are insured and provided through the Policy, written notice and proof of loss on which the claim is based must be submitted to the Plan or Company in accordance with the requirements under the Policy and as described in the group life insurance booklet provided to you. In the absence of any such requirements, written proof of loss must be submitted in accordance with the following paragraph.

For all other Claims, written proof of loss must be submitted to the Plan within 90 days after the date of loss unless it is not reasonably possible to do so, in which case the Claim must be filedas soon as reasonably possible.

Subject to any claims filing requirements described in the group life insurance booklet for Death Benefits and Accidental Death and Dismemberment Benefits, below are additional claims filing requirements.

Death Benefit Claims:

- Submit a certified copy of the death certificate toa Field Office.
- Complete and sign any payment forms to the extent there are payment options that may be elected and return them to the appropriate Field Office.
- The Field Office will complete the death claim form and forward it to the Administrative Manager.
- The Administrative Manager will further process the claim and send it to the Company.

Accidental Death and Dismemberment Claims:

- Obtain a claim form from any Field Office.
- Complete and sign all applicable portions of the form.
- Have the attending physician complete and sign the form as applicable. Be sure the physician has given all the information requested. Some physicians may choose to use their own written format. This is acceptable provided the information given is the same as that required on the form.
- Return the form(s) to any Field Office for completion and forwarding to the Administrative Manager.
- The Administrative Manager will further process the claim and send it to the Company.

Temporary Disability Income Benefit Claims

- Obtain a claim form and have your physician complete and sign the physician's information section. Be sure the physician has given all the information requested. Some physicians choose to use their own written format. This is acceptable provided the information given is the same as that required on the claim form. You must still complete and sign the claimant's section on the daim form.
- Return the claim form to any Field Office. The Field Office will complete the claim form and send it to the Fund Office.

Authorized Representative

You, your Spouse or a Beneficiary has the right to appoint an authorized representative for the purpose of filing claims and seeking review of denied claims. The Plan must be provided with written notification in advance of the name, address and phone number of the authorized representative.

Initial Claims Determination

Claims:

The claimant will be notified of a Denial within 90 days after filing the claim. If necessary due to matters beyond the reviewer's control, this 90-day period may be extended one timefor up to 90 days. In this case, the claimant will be notified before the end of the initial 90-day period of the circumstances requiring the extension and the date by which a decision will be made.

Disability Claims:

The claimant will be notified of a Denial within 45 days after filing the Disability Claim. If necessary due to matters beyond the reviewer's control, this 45-day period may be extended for up to 30 days. In this case, the claimant will be notified before the end of the initial 45-day period of the circumstances requiring the extension, the date by which a decision will be made, the standards on which entitlement to the benefit will be based, the unresolved issues that prevent a decision on the claim, the additional information necessary to resolve those issues and a response deadline of at least 45 days from receipt of the notice. If, before the end of the first 30-day extension, the reviewer determines that a further extension of timeis needed due to matters beyond its control, the reviewer may obtain a second 30-day extension. In this case, the claimant will be notified before the end of the first 30-day extension, in a form that satisfies the notice requirements applicable to the first extension.

For any extension required due to the claimant's failure to submit information necessary to decide the claim, the time period for making the determination will be suspended from the date of the notice of extension until the earlier of (i) the date on which a response is received by the reviewer or (ii) the response deadline of at least 45 days.

Notice of Initial Claims Determination

If a claim is Denied, the notice of initial claim determination will include the following:

- Specific reason(s) for the Denial;
- Reference to the specific Plan provisions(s) on which the Denial is based;
- A description of any additional material or information necessary to perfect the claim and the reasons why it is necessary;
- A copy or explanation of the Plan's Claims Review Procedure and the claimant's right to seek review;

- A statement of the claimant's right to bring a civil action under ERISA Section 502(a) if benefits are Denied after review; and

- For Disability Claims, if an internal rule, guideline, protocol or similar criterion is relied upon in making the determination, either the specific rule, guideline, protocol or criterion or a statement that it was relied upon and that a copy will be provided free of charge upon request.

Claims Review Procedure

Time Period for Filing Appeals

If a claim is initially Denied, the claimant may appeal the determination and receive a full and fair review as described below.

In order to appeal a Denial, the claimant must file with the Plan or Company or as otherwise provided in the Policy for an insured benefit a written request for review no later than the following: (i) within 60 days after receipt of a Denial of a Claim; and (ii) within 180 days after receipt of a Denial for a Disability Claim.

If the claimant does not file a timely written request for review, the initial determination on the claim will be final.

Documentation for Appeals and Hearings

A request for review for an insured benefit must be made in accordance with the requirements set forth in the Policy or, if not provided, in accordance with the requirements that apply to other benefits. For all other benefits, a request for review must include the claimant's name and address, the date of the Denial notice being appealed, and the reason(s) for disputing the Denial. The claimant may also submit any pertinent documentary material not already furnished to the Plan, such as written comments, documents, records and other claim-related information. The claimant may obtain, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information Relevant to the claim, including the names of any medical or vocational experts whose advice was obtained by the Plan in connection with the initial determination, without regard to whether it was relied upon.

The claimant may request a hearing to present the claim on appeal; however, the Trustees will decide whether a hearing is granted. If a hearing is granted, the claimant will be notified of the date and may be represented at the hearing by an authorized representative.

Review of the Appeal

The review on appeal will provide the claimant with a reasonable opportunity for a full and fair review and will comply with the following requirements to the extent required by ERISA:

- For Disability Claims, no deference will be given to the initial determination;

- The review will take into account all comments, documents, records and information submitted by the claimant and relating to the claim, without regard to whether it was submitted or considered in the initial determination;

- For benefits that are insured and provided through the Policy, the review will be conducted by the Company unless otherwise provided by the Policy. For all other benefits, the review will be conducted by the Trustees, or such person(s) designated by the Trustees to consider and decide the appeal. For Disability Claims, the reviewer on appeal will not be the same person(s) who made, or be a subordinate of the person(s) who made, the initial determination; and

- For Disability Claims, if the initial determination is based in whole or part on medical judgment, the reviewer will consult with a health care professional, with appropriate training and experience in the field of medicine involved in the medical judgment, who was not consulted and is not a subordinate of any health care professional who was consulted, in connection with the initial determination.

Time Period for Decisions on Appeal

- For appeals of claims for benefits that are insured and provided through the Policy, the determination on review and written decision to the claimant will be made in accordance with the terms of the Policy and as provided in the group life insurance booklet consistent with the requirements under ERISA.

- For appeals of claims for other benefits, the Plan's determination on review will be made no later than the first meeting of the Board of Trustees that immediately follows the filing of the request for review. If, however, the claim is filed within 30 days prior to such board meeting, the reviewer will have until the second meeting of the Board of Trustees following the filing to make a determination on review; and if a further extension of time for processing is needed due to special circumstances and the claimant is notified in writing, prior to the extension, of the special circumstances and date by which a determination will be made, the reviewer will have until the meeting of the Board of Trustees following the filing to make a determination on review. The claimant will be notified of the final determination on review as soon as possible but no later than five (5) days after it is made. For any extension of time required due to a claimant's failure to submit information necessary to decide the claim on review, the time period for making the benefit determination on review will be suspended from the date on which notification of the extension is sent, until the date of the response to the request for additional information. Nothing in this Claims Review Procedure prevents the claimant and reviewer from voluntarily agreeing to extend the response deadline.

Content of Notice of Denial on Review

If the claim is Denied on review, the notice of Denial to the claimant will include the following information:

- The specific reasons for the Denial;

- A reference to the specific Plan provisions on which the Denial is based;

- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information Relevant to the claim and a statement of the right to bring an action under ERISA Section 502(a);

- Any internal rule, guideline, protocol or other similar criterion that was relied upon in making the Denial or a statement that it was relied upon and that a copy will be provided free of charge upon request; and

- A statement describing any voluntary alternative dispute resolution options (such as mediation) that are available, and the claimant's right to obtain information about any such procedures.

A decision on review of any claim made in accordance with the Claims Review Procedure is final and binding on all persons.

Legal Action

You, your Spouse or a Beneficiary (collectively referred to as "you") may not bring legal action to recover benefits under the Plan or a Policy with respect to benefits that are insured unless you or your authorized representative has first timely filed a written notice of claim as required, and fully complied with and exhausted all of the requirements of the Claims Procedure and Claims Review Procedure. In no event may you bring legal action for a claim involving any benefit that is insured and provided through a Policy later than the time period described in the Policy. For all other claims under the Plan and for insured benefits to the extent a time limit for bringing legal action is not provided in the Policy, in no event may you bring legal action to recover benefits under the Plan later than one year following a final determination of the claim under the Plan.

GENERAL PROVISIONS

Medical Examination

No medical examination is required for you or your Spouse to secure initial coverage. However, the Trustees have the right to require you or your Spouse to be examined by a doctor of the Plan's choosing as often as it may reasonably require during the pendency of the claim. The Plan also has the right to have an autopsy performed, as permitted by law, in the case of death.

Right of Recovery

The Plan has the right to recover erroneous payments and excess payments. The Plan may recover such erroneous or excess payments from any person, provider or entity to or for or with respect to whom such payments were made. In addition, the Plan may offset such payments from other benefits payable under the Plan to or for the Participant for whom the erroneous or excess payment was made.

Assignment and Third Party Payment

The Plan does not allow benefits to be assigned, and any attempt to do so shall be null and void. Benefits payable under the Plan will not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by any Participant, or be subject to the debts or liability of any Participant, unless otherwise specifically provided.

INFORMATION ABOUT THE PLAN

Plan Name and Trust Fund Name

The Plan is known as the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Plan. The Trust Fund through which the Plan's benefits are provided is known as the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Fund. It is a jointly administered trust fund, initially established effective October 1, 1956, by local unions of the International Longshoremen's Association, AFL-CIO, in the New Orleans and Baton Rouge area, and certain Employers in the Port of New Orleans and Baton Rouge area, pursuant to collective bargaining agreements.

Type of Plan

This Plan is a welfare plan maintained for the purpose of providing death benefits, accidental death and dismemberment benefits and temporary disability income benefits to eligible active and retired employees and their eligible spouses.

Plan Sponsor

The Plan is sponsored and administered by a joint labor-management Board of Trustees for the Fund. The address and telephone number that you may use to contact theBoard of Trustees is:

Board of Trustees
NOE-ILA, AFL-CIO Welfare Plan
147 Carondelet Street, Suite 300
New Orleans, LA 70130
(504) 525-0309

You may obtain a complete list of the Employers and Employee organizations participating in the Plan by written request to the Administrative Manager. You may also examine the list at the main Fund Office during regular business hours, Monday through Friday (except holidays), upon ten days' advance written request. ERISA allows the Plan to charge a reasonable fee to cover the cost of furnishing these lists. You may want to ask the amount of the fee before requesting copies.

Trustees of the Plan

Union Trustees

Dwayne Boudreaux (Co-Chairman)
2337 Tchoupitoulas Street
New Orleans, LA 70130

Kenneth Crier
601 Louisiana Ave.
New Orleans, LA 70115

James McCleland, Jr.
2337 Tchoupitoulas St.
New Orleans, LA 70130

Walter Ohler, III
2337 Tchoupitoulas St.
New Orleans, LA 70130

Lloyd James, Sr.
329 Allendale Dr.
Port Allen, LA 70767

Employer Trustees

Sid Hotard (Co-Chairman)
3413 Jourdan Road South
New Orleans, LA 70126

Mark Cummings
525 Washington Blvd., Ste. 1660
Jersey City, NJ 07310

William E. Fitzpatrick
3027 Highway 75
Darrow, LA 70725

Nick Jumonville
721 Richard Street, Suite A
New Orleans, LA 70130

James Parker
50 Napoleon Ave.
New Orleans, LA 70115

Plan Administration and Named Fiduciary

The Board of Trustees is the administrator of the Plan. The Board established and maintains the Plan pursuant to various Collective Bargaining Agreements and is responsible for its operation. The Board consists of an equal number of Union and Employer Trustees with equal voting power, who are selected by the Unions and Employers that have entered into the Collective Bargaining Agreements. You may obtain a copy of the Collective Bargaining Agreements upon written request to the Plan at the main Fund Office. You may also examine the Collective Bargaining Agreements at the main Fund Office during regular business hours, Monday through Friday (except holidays), upon ten days' advance written request to the Administrative Manager. ERISA allows the Plan to impose a reasonable charge to cover the cost of furnishing these lists. You may want to ask the amount of the charge before requesting copies.

The Board of Trustees is also the named fiduciary charged with responsibility for administration of the Plan in accordance with the Plan documents and applicable law, and with the authority to amend the Plan. The names and business addresses of the individual members of the Board of Trustees are listed above. You may also contact the Board of Trustees at the address and telephone number listed above.

The Board of Trustees has delegated certain responsibilities for the Plan's day-to-day operations to an Administrative Manger. The name of the individual currently serving as the Administrative Manager, and the address and telephone number that may be used to contact him, are as follows:

Thomas R. Daniel, Administrative Manager
NOE-ILA, AFL-CIO Welfare Plan
147 Carondelet Street, Suite 300
New Orleans, Louisiana 70130
(504) 525-0309

Agent For Service Of Legal Process

The Administrative Manager has been designated as agent for acceptance of service of legal process on behalf of the Plan. Legal process may be served on the Administrative Manager at the following address:

Administrative Manager
NOE-ILA, AFL-CIO Welfare Plan
147 Carondelet Street, Suite 300
New Orleans, LA 70130
(504) 525-0309

Service of legal process may also be made upon any individual Trustee serving on theBoard.

Employer Identification Number (EIN) and Plan Number

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 72-0570875. The Plan Number assigned by the Board of Trustees to the Plan is 501

Plan Year

The records of the Plan are kept on the basis of a fiscal year, which begins on October 1 and ends on the following September 30. For purposes of maintaining the Plan's fiscal records, the end of the Plan Year is September 30. This fiscal year is also known as the "Plan Year."

Contribution Source

The Plan is currently funded by financial assistance payments made by the Carrier-ILA Container Royalty Fund No. 5, established pursuant to the USMX-ILA Master Contract Memorandum of Settlement Between United States Maritime Alliance, Ltd. and International Longshoremen's Association, AFL-CIO, effective October 1, 2009. Employees and their Dependent Spouses are not allowed to contribute to the Plan

You may obtain, upon written request to the Administrative Manager, information as to whether a particular employer or employee organization participates in the Plan and, if so, their address.

Plan Assets and Funding Medium

The benefits of the Plan are provided solely through assets accumulated in the Fund for the Plan and the Policy purchased by the Fund from the Company for the purpose of providing the Death Benefit and the Accidental Death and Dismemberment Benefits. The Fund is governed by the Trust Agreement by which it was established and is maintained. The assets of the Plan may be used only to provide benefits under the Plan to eligible active and retired employees and their eligible Spouses

and to pay the administrative costs of the Plan. The Plan's assets and reserves are held in the custody of First NBC Bank ("Bank") and invested by the Board of Trustees under an investment agreement with the Bank.

Insurance Company

The Plan's Death Benefit and Accidental Death and Dismemberment Benefits are provided under a group life insurance policy issued by the Company to the Fund, as described in the separate group life insurance booklet provided to you in addition to this SPD booklet. The separate group life insurance booklet is incorporated by reference and made a part of this SPD.

Eligibility and Benefits

The types of benefits provided under the Plan, the eligibility requirements and the circumstances that may result in disqualification, ineligibility, denial or loss of benefits are all described in this Summary Plan Description, the Plan document and the Policy.

Discretionary Authority of the Board of Trustees

The Board of Trustees has the full and exclusive authority and discretionto determine all matters arising under the Plan, including but not limited to questions of eligibility, the amount of benefits payable, all methods of providing and arranging for benefits, and the interpretation and construction of the provisions of the Plan and Trust Agreement for the Fund. Any such determination, interpretation or construction adopted by the Trustees in good faith is binding on all persons. No officer, agent or employee of any Union or Employer, or any other person, is authorized to speak for or on behalf of the Board on any matter relating to the Plan. The Board of Trustees may delegate to the Company the authority to determine all questions of eligibility and statusand to interpret and construe the terms of the Policy.

Amendment and Termination of the Plan

The Board of Trustees reserves the right in its sole discretion, at any time and from time to time, to amend or terminate the Plan and its benefits in whole or part at any time, regardless of employment or retirement status, or any disability suffered before the effective date of amendment or termination. In no event may an amendment or termination cause any part of the Fund to revert to an Employer.

In the event of a Plan termination, only claims incurred before the termination date will be paid in accordance with the Plan. Payment will be made from the assets remaining in the Fund, including any Policy issued to the Fund for the purpose of providing benefits. If there are not enough assets remaining to pay all outstanding claims, the Trustees will decide the manner in which the remaining assets will be used. In no event will the Board of Trustees or any individual Trustee, Employer, Union or other individual or entity, be liable for the payment of benefits over and beyond the Plan assets available for such purpose.

NOTHING IN THIS BOOKLET IS MEANT TO INTERPRET OR CHANGE IN ANY WAY THE PROVISIONS EXPRESSED IN THE PLAN. THE TRUSTEES RESERVE THE RIGHT TO AMEND, MODIFY OR DISCONTINUE ALL OR PART OF THE PLAN WHENEVER, IN THEIR SOLE DISCRETION, CONDITIONS SO WARRANT.

YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

This statement of your rights under ERISA is required by federal law and regulation.

As a participant in the Plan, you have the following rights and protections under ERISA:

Right to Receive Information About Your Plan and Benefits

- To examine, without charge, at the Administrative Manager's office and at other specified locations such as worksites and union halls, during regular business hours, Monday through Friday (except holidays), all documents governing the Plan including the plan document and all amendments, the trust agreement, any insurance contracts, collective bargaining and participation agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- To obtain, upon written request to the Administrative Manager, copies of all documents governing the operation of the Plan, including insurance contracts, collective bargaining and participation agreements, copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrative Manager may make a reasonable charge for the copies.

- To receive a summary of the Plan's annual financial report. The Administrative Manager is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a welfare benefit is denied or ignored, in whole or part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Administrative Manager to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Manager.

If you have a claim for benefits that is denied or ignored, in whole or part, you may file suit in a state or federal court. If you disagree with the Plan's decision or lack thereof concerning another matter arising under the Plan, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

However, in all cases including those described in the above paragraph, you must first exhaust your administrative remedies under the Plan by following the requirements of the Claims Procedure and Claims Review Procedure before you may file a lawsuit in any court. For benefits that are insured and provided through the Policy, you may not bring legal action for a claim involving such benefits later than the time period described in the Policy. For benefits that are not insured or for any other type of claim, you will have one year after a final determination of the claim under the Plan in which to start a lawsuit. In no event may you bring legal action in a court later than these time periods.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Administrative Manager. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

IMPORTANT

IT IS YOUR RESPONSIBILITY TO REPORT ANY CHANGE IN YOUR STATUS

It is important that you notify your Field Office when the following conditions arise:

- You change your home address.
- You wish to change your Beneficiary.
- You marry, in which case you should submit a copy of the marriage certificate to your Field Office.
- You and your Spouse divorce.

NEW ORLEANS EMPLOYERS– INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO WELFARE PLAN

ADMINISTRATIVE MANAGER'S OFFICE
147 Carondelet Street
Suite 300
New Orleans, Louisiana 70130

Thomas R. Daniel, Administrative Manager
(Administrative Manager's Office hours 9:00 A.M. to 5:00 P.M.)
(504) 525-0309

Field Office	Office Hours	I.L.A. Locals Serviced	Address & Phone Number
B	8:00 A.M. - 4:00 P.M.	1497, 2036 and Former Locals 1683, 1655 and 1802	2337 Tchoupitoulas St. New Orleans, LA 70130 504-581-3196 ext. 2
E	8:00 A.M. - 4:00 P.M.	3033 and Former Locals 1830 and 1833	329 Allendale Drive P.O. Box 197 Port Allen, LA 70767 225-344-5417
G	8:00 A.M. - 4:00 P.M.	3000 and Former Locals 854, 1418, 1419, 1515	601 Louisiana Avenue New Orleans, LA 70115 504-895-5779