

## NATIONAL ELEVATOR INDUSTRY PENSION PLAN

### MULTIEMPLOYER PENSION PLAN DISCLOSURES

This notice is to provide employers with information related to FASB Accounting Standards Codification *Compensation – Retirement Benefits - Multiemployer Plans (Subtopic 715-80): Disclosures about an Employer’s Participation in a Multiemployer Plan.*

The following represents general information of the National Elevator Industry Pension Plan (“Plan”) and is being provided to you in this format to assist with disclosures that may need to be included in your entity’s financial statements:

1. Plan legal name - National Elevator Industry Pension Plan.
2. Plan Employer Identification Number - 23-2694291.
3. Plan number - 001.
4. The Plan was in neither critical status nor endangered status for the years ended June 30, 2018 and 2017 as certified by the Plan’s actuary in accordance with Internal Revenue Code Section 432 and the Multiemployer Pension Reform Act of 2014.

The Plan elected relief from certain funding requirements under Internal Revenue Code Section 431(b)(8)(A) and (B). Effective July 1, 2009 the Plan has adjusted the asset value that is used for funding purposes to recognize those investment losses over a 10 year period (rather than 4 years) to smooth out the immediate effect on the assets.

The Plan was not subject to a funding improvement or rehabilitation plan.

5. Expiration dates of collective bargaining agreements:
  - a. National Elevator Bargaining Association and International Union of Elevator Constructors (Standard Agreement) – July 8, 2022.
  - b. Elevator Manufacturers Association of New York, Inc. and IUEC Local 1 – March 16, 2019.
  - c. Hoisting and Scaffolding Trade Association, Inc. and IUEC Local 1 – March 16, 2020.
6. There are no minimum funding arrangements.
7. The following employers’ contributions represented more than five percent of total contributions to the Plan for the years ended June 30, 2018 and 2017:
  - a. Otis Elevator Company
  - b. KONE Inc.
  - c. Schindler Elevator Corporation
  - d. ThyssenKrupp Elevator
8. The Plan files Form 5500 with the Department of Labor which is available at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).