

Summary Annual Report
For the
**INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH
ASSOCIATION OF CALIFORNIA SAFETY PLAN**

This is a summary of the annual report for the INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA SAFETY PLAN, (Employer Identification No 68-6068469, Plan No. 501) for the period beginning January 1, 2015 and ending December 31, 2015.

The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

SELF-FUNDED BENEFIT INFORMATION

The Trust maintains long term disability and death benefits under a self-funded program.

INSURANCE INFORMATION

The following brief description of the Trust benefits are provided for general information purposes only. Participants should refer to the Trust document for more complete information.

The Trust has contracts with Standard Insurance Company to pay long term disability and life insurance claims, with ReliaStar Insurance Company for life insurance and AD&D. The total insurance premiums charged to the Trust for the year ended December 31, 2015 were \$2,880,485.

BASIC FINANCIAL STATEMENT

Benefits under the Trust are provided by the Trust and insurance. Trust expenses were \$7,476,911. These expenses included \$1,445,143 operating expenses, \$18,272 in investment expenses, \$3,133,011 in benefits paid directly to participants and beneficiaries, and \$2,880,485 in insurance premiums charged by insurance companies and a health maintenance organization.

The value of Trust assets, after subtracting liabilities of the Trust, was \$2,152,590 as of December 31, 2015 compared to \$2,502,094 as of January 1, 2015. During the Trust year the Trust experienced a decrease in its net assets of \$349,504. This decrease includes unrealized appreciation or depreciation in the value of Trust assets; that is, the difference between the value of the Trust's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The Trust had total income of \$7,127,407. This income included participant contributions of \$5,338,146, losses on investments of \$137,654 and other income of \$1,926,915.

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. Assets held for investments;
3. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees, Insurance and Benefit Trust Fund of the Peace Officers Research Association of California, 4010 Truxel Rd, Sacramento, CA 95834. The charge to cover copying costs will be \$.25 per page for any part thereof.

You also have the right to receive from the Contract 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 Contract 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, 4010 Truxel Rd, Sacramento, CA 95834, 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.