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January 15, 2026

By E-mail

Mr. David Brownridge
KPMG LLP
Bay Adelaide Centre
333 Bay Street, Suite 4600
Toronto ON M5H 2S5

**Subject: Independent Electricity System Operator ("IESO")
Public Sector Accounting Information for Fiscal Year 2025**

Dear Mr. Brownridge:

This letter and the attached appendices summarize the results of the accounting valuations for the post employment pension and benefits plans named below for the fiscal year from January 1, 2025 to December 31, 2025. We have also included the results for the fiscal year 2024 for comparison purposes. Our report covers the following plans:

- Independent Electricity System Operator Pension Plan ("RPP");
- Independent Electricity System Operator Supplemental Employee Retirement Plan ("SERP"); and
- Other (non-pension) post-employment and post-retirement benefit arrangements ("OPEB").

The year-end liabilities have been determined using a September 30 measurement date. Aon has been engaged by IESO for the development of the results in these valuations.

All figures are in Canadian dollars.

We confirm that:

- The valuations have been performed in accordance with the requirements of Public Sector Accounting Handbook Section PS 3250 ("PSAB").
- The plans are all defined benefit plans as defined by PSAB.

It is our understanding that for the purposes of PSAB accounting:

- The discount rate for the RPP is determined by reference to the expected return on plan assets; consistent with management's best estimate of expected long-term experience and short-term forecasts.
- The discount rate for SERP and OPEB is determined using the cost of borrowing applicable to IESO. To estimate the rate expected plan cash flows were discounted using a yield curve based on Ontario provincial bonds and a single rate was determined which produced an equivalent present value. We then added a spread of 50 basis points to the single rate.
- Unrecognized gains or losses are amortized on a systematic basis over the EARSL of the related employee group.
- Expected return on assets is based on market-related value of assets which is determined by deferring and amortizing all asset gains and losses (including fixed income gains and losses) each year over 3 years.
- Prior service costs are recognized in the period in which the amendment occurs.

We have discussed with the administrator that:

- The valuations include all employee future benefit plans required to be included in the valuations.
- The plan provisions are up to date as of the date of our report.
- The plan administrator will advise us of changes to plan provisions and events which occur in the period from the date of the valuations up to the expected date of our report that could have a material effect on the valuations.

In conducting these valuations, we have used:

- Plan membership information supplied by IESO's third-party administrator, Telus Health, as of January 1, 2025, for the RPP and SERP
- Plan membership and claims information provided by Manulife, as of January 1, 2025, for the OPEB
- Expected contributions and benefit payments for the development of the fiscal 2026 expense;
- Actual contributions and benefit payments for the December 31, 2025 funded status;
- Financial statements of the pension fund prepared by CIBC Mellon;
- The projected benefit actuarial cost method; and
- Actuarial assumptions that have been determined as best estimate assumptions developed by management. A summary of the assumptions used are in the appendices.

The SERP plan is secured with a letter of credit. The balance of the refundable tax account (if any) is being recorded as a corporate asset and therefore is not included as an asset for the purposes of the SERP.

We are not aware of any subsequent events which occurred or were fully committed to after December 31, 2025 and before the date of this report which would have a material impact on these results.

For the purposes of these valuations, it is our opinion that:

- The membership data on which the valuation is based are sufficient and reliable for the purpose of the valuation.
- The assumptions are appropriate for purposes of the valuation.
- The calculations have been made in accordance with our understanding of the requirements of PSAB 3250.
- This report has been prepared, and our opinions given, in accordance with accepted actuarial practice in Canada.

Sincerely,

Linda M. Byron, FCIA, FSA
Senior Partner

John Radich, FCIA, FSA
Senior Consultant

Enclosures

cc: Ms. Sarah Bolduc, IESO
Mr. Luke Little, IESO
Ms. Diwa Satkunanathan Ghuman, IESO

Independent Electricity System Operator

PSAB Year End Disclosures as at December 31, 2025

Summary of Primary Results

	RPP	SERP	OPEB	Total
Projected Benefit Obligation Reconciliation				
Benefit obligation - September 30, 2024	$ 703,494,000	$ 36,809,000	$ 159,992,000	$ 900,295,000
Service cost - employer	12,746,000	730,000	7,266,000	20,742,000
Employee contributions	14,598,000	-	-	14,598,000
Interest cost	42,754,000	1,692,000	7,786,000	52,232,000
Benefits paid	(36,552,000)	(3,082,000)	(3,207,000)	(42,841,000)
Plan amendments	-	-	-	-
Net transfers	3,946,000	-	-	3,946,000
Actuarial (gain)/loss				
Changes in experience	7,961,000	3,268,000	14,393,000	25,622,000
Changes in demographic assumptions	1,312,000	4,000	(1,347,000)	(31,000)
Changes in economic assumptions	14,435,000	837,000	(20,666,000)	(5,394,000)
Benefit obligation - September 30, 2025	**$ 764,694,000**	**$ 40,258,000**	**$ 164,217,000**	**$ 969,169,000**
Reconciliation of the Plan Assets				
Market value of plan assets - September 30, 2024	$ 815,725,000	$ -	$ -	$ 815,725,000
Employer contributions	18,348,000	3,082,000	3,207,000	24,637,000
Employee contributions	14,598,000	-	-	14,598,000
Benefits paid	(36,552,000)	(3,082,000)	(3,207,000)	(42,841,000)
Net transfers	3,946,000	-	-	3,946,000
Actual Return on Plan Assets	103,195,000	-	-	103,195,000
Market value of plan assets - September 30, 2025	**$ 919,260,000**	**$ -**	**$ -**	**$ 919,260,000**
Actuarial value of plan assets - September 30, 2024	$ 764,947,000			$ 764,947,000
Actuarial value of plan assets - September 30, 2025	$ 858,386,000			$ 858,386,000
Reconciliation of the Funded Status - End of Period				
Funded status - surplus (deficit)	$ 154,566,000	$ (40,258,000)	$ (164,217,000)	$ (49,909,000)
Employer contributions after measurement date	$ 3,722,000	$ 478,000	$ 799,000	4,999,000
Unamortized transitional obligation (asset)	$ -	$ -	$ -	-
Unamortized past service cost	$ -	$ -	$ -	-
Unamortized net actuarial loss (gain)	(105,030,000)	$ 4,980,000	$ (50,151,000)	(150,201,000)
Accrued benefit asset (liability)	53,258,000	$ (34,800,000)	$ (213,569,000)	(195,111,000)
Expected future benefit	566,923,000	$ -	$ -	566,923,000
Valuation allowance	-	$ -	$ -	-
Accrued benefit asset (liability), net of valuation allowance	**$ 53,258,000**	**$ (34,800,000)**	**$ (213,569,000)**	**$ (195,111,000)**
Components of Expense				
Service cost	$ 12,746,000	$ 730,000	$ 7,266,000	$ 20,742,000
Interest cost	42,754,000	1,692,000	7,786,000	52,232,000
Expected return on assets	(45,789,000)	-	-	(45,789,000)
Amortization of:				-
Transition (asset) obligation amount	-	-	-	-
Prior service cost	-	-	-	-
Actuarial (gain) loss	(1,542,000)	65,000	(2,789,000)	(4,266,000)
Curtailment (gain) loss	-	-	-	-
Settlement (gain) loss	-	-	-	-
Special termination benefits	-	-	-	-
Net expense (income)	**$ 8,169,000**	**$ 2,487,000**	**$ 12,263,000**	**$ 22,919,000**

Independent Electricity System Operator

PSAB Year End Disclosures as at December 31, 2025

Summary of Primary Results

	RPP	SERP	OPEB	Total
Unrecognized Amounts - End of Period				
Unrecognized (gain) loss at the end of year	$ (105,030,000)	$ 4,980,000	$ (50,151,000)	$ (150,201,000)
Deferred loss (gain) from asset smoothing	(60,874,000)	-	-	(60,874,000)
Unrecognized (gain) loss subject to amortization at the end of year	**$ (44,156,000)**	**$ 4,980,000**	**$ (50,151,000)**	**$ (89,327,000)**
Amortization of unamortized loss (gain) - Next year	$ (2,888,000)	$ 326,000	$ (2,859,000)	$ (5,421,000)
Balance Sheet Reconciliation				
Accrued benefit asset/(liability) at Dec 31, 2024	$ 41,947,000	$ (35,419,000)	$ (204,518,000)	$ (197,990,000)
Net income / (expense for period	(8,169,000)	(2,487,000)	(12,263,000)	(22,919,000)
Contributions	19,480,000	3,106,000	3,212,000	25,798,000
Accrued benefit asset/(liability) at Dec 31, 2025	**$ 53,258,000**	**$ (34,800,000)**	**$ (213,569,000)**	**$ (195,111,000)**
Assumptions at the End of the Period				
Discount rate	6.00%	5.00%	5.00%	
Expected long-term rate of return	6.00%	N/A	N/A	
Rate of compensation increase	4.00%	4.00%	4.00%	
Inflation	2.00%	2.00%	2.00%	
Mortality		95% CPM Public MI-2017		
Measurement date	September 30, 2025	September 30, 2025	September 30, 2025	
Assumptions at the Beginning of the Period				
Discount rate	6.00%	4.70%	4.70%	
Expected long-term rate of return	6.00%	N/A	N/A	
Rate of compensation increase	3.50%	3.50%	3.50%	
Mortality		95% CPM Public MI-2017		
Inflation	2.00%	2.00%	2.00%	
Actual Asset Allocation at September 30				
Canadian equity securities	11.1%			
Foreign equity securities	43.2%			
Canadian debt securities	25.8%			
Global infrastructure	11.2%			
Canadian real estate	8.0%			
Cash equivalents	0.7%			
Total	100.0%			
Average Remaining Service				
Beginning of year	14.33	14.33	16.25	
End of year	15.29	15.29	17.54	

INDEPENDENT ELECTRICITY SYSTEM OPERATOR
PSAB Disclosures
December 31, 2024 ($000s)

	Registered Plan	Non-Registered Plan	OPEB Plan	Total
Change in benefit obligation				
Benefit obligation - September 30, 2023	$ 660,699	$ 33,178	$ 129,352	$ 823,229
Current service cost (employer)	12,971	611	5,699	19,281
Interest cost	40,255	1,776	7,212	49,243
Employee contributions **	12,639	-	-	12,639
Plan amendments	-	-	950	950
Benefits Paid	(30,797)	(1,787)	(3,009)	(35,593)
Net transfer in (out)	9,061	-	-	9,061
Actuarial loss (gain)	(1,334)	3,031	19,788	21,485
Benefit Obligation - September 30, 2024	$ 703,494	$ 36,809	$ 159,992	$ 900,295
Change in plan assets				
Market value of plan assets - September 30, 2023	$ 687,742	$ -	$ -	$ 687,742
Actual return on plan assets	117,068	-	-	117,068
Employer contributions	20,012	1,787	3,009	24,808
Employee contributions	12,639	-	-	12,639
Benefits paid	(30,797)	(1,787)	(3,009)	(35,593)
Surplus paid out to employer	-	-	-	-
Settlement payments	-	-	-	-
Net transfer in (out) *	9,061	-	-	9,061
Acquisitions (divestitures)	-	-	-	-
Actual plan expenses	-	-	-	-
Foreign exchange rate changes	-	-	-	-
Market value of plan assets - September 30, 2024	$ 815,725	$ -	$ -	$ 815,725
Actuarial Value of Assets - BOY	$ 718,467	$ -	$ -	$ 718,467
Actuarial Value of Assets - EOY	$ 764,947	$ -	$ -	$ 764,947
Reconciliation of funded status - end of period				
Funded status - surplus (deficit)	$ 112,231	$ (36,809)	$ (159,992)	$ (84,570)
Employer contributions after measurement date	2,590	454	794	3,838
Unamortized transitional obligation (asset)	-	-	-	-
Unamortized past service cost	-	-	-	-
Unamortized net actuarial loss (gain)	(72,874)	936	(45,320)	(117,258)
Accrued benefit asset (liability)	$ 41,947	$ (35,419)	$ (204,518)	$ (197,990)
Expected Future Benefit	413,077	-		413,077
Valuation allowance	-	-	-	-
Accrued benefit asset (liability), net of valuation allowance	$ 41,947	$ (35,419)	$ (204,518)	$ 215,087
Components of 2024 expense				
Current service cost (employer)	$ 12,971	$ 611	$ 5,699	$ 19,281
Interest cost	40,255	1,776	7,212	49,243
Expected return on plan assets	(43,164)	-	-	(43,164)
Curtailment loss (gain)	-	-	-	-
Settlement loss (gain)	-	-	-	-
Amortization of past service costs	-	-	950	950
Amortization of net actuarial loss (gain)	(2,128)	(157)	(4,269)	(6,554)
Increase (decrease) in valuation allowance	-	-	-	-
Special termination benefits	-	-	-	-
Net expense (income)	$ 7,934	$ 2,230	$ 9,592	$ 19,756
Expected average remaining service life ("EARSL")	14.3	14.3	16.3	
Balance Sheet Reconciliation				
Accrued benefit asset/(liability) at Dec 31, 2023	$ 32,109	$ (34,993)	$ (197,991)	$ (200,875)
Net income / (expense) for period	(7,934)	(2,230)	(9,592)	(19,756)
Contributions	17,772	1,804	3,065	22,641
Accrued benefit asset/(liability) at Dec 31, 2024	$ 41,947	$ (35,419)	$ (204,518)	$ (197,990)
	-	-	-	
Actual Asset Allocation at September 30, 2024				
Canadian equity securities	10.5%	N/A		
Foreign equity securities	39.6%	N/A		
Canadian debt securities	29.2%	N/A		
Global infrastructure	10.9%	N/A		
Canadian real estate	8.9%	N/A		
Cash equivalents	0.9%	N/A		

Assumptions at the beginning of the period		**Assumptions at the end of the period**	
Discount rate for RPP	6.00%	Discount rate for RPP	6.00%
Discount rate for SERP & OPEB	5.40%	Discount rate for SERP & OPEB	4.70%
Rate of compensation increase	3.50%	Rate of compensation increase	3.50%
Health care inflation - Select	4.91%	Health care inflation - Select	5.12%
Health care inflation - Ultimate	4.05%	Health care inflation - Ultimate	4.05%
Expected rate of return on plan assets	6.00%	Expected rate of return on plan assets	6.00%
Inflation	2.00%	Inflation	2.00%
Mortality	95% CPM Public MI-2017	Mortality	95% CPM Public MI-2017

2024 Cash Flows	Registered Plan	Non-Registered Plan	OPEB Plan
Estimated Employee Contributions	12,639	-	-
Estimated Employer Contributions	20,012	1,787	3,009
Estimated Benefit Payments	30,797	1,787	3,009
EARSL	14.3	14.3	16.3
Actual Employee Contributions	12,639	-	-
Actual Employer Contributions	20,012	1,787	3,009
Actual Benefit Payments	30,797	1,787	3,009

*** Transfer amount represents the net transfers resulting from reciprocal transfer agreements**
**** Includes employee contributions for past service**

Actuarial Assumptions
December 31, 2024 Disclosure and 2025 Expense

Economic Assumptions	
Discount Rate – RPP	6.00% per year
Discount Rate – SERP & OPEB	4.70% per year
Inflation	2.00% per year
Return on Assets	6.00% per year
Increases in Salary	3.50% per year
Increases in YMPE	2.75% per year
Increases in ITA Maximum	$3,610.00 per year in 2024 and increasing by 2.75% per year after 2024
Dental Inflation	6.36% per year in 2024; grading to 4.05% per year in 2040
Prescription Drugs Inflation	4.91% per year in 2024; grading to 4.05% per year in 2040
Other Medical (Non-Drug) Inflation	5.19% per year in 2024; grading to 4.05% per year in 2040
Expenses	Included in Return on Assets

Demographic Assumptions	
Retirement Age	Rates vary by age and service (see January 1, 2022 actuarial valuation report for the RPP)
Mortality Rates	95% of CPM public sector mortality table with improvement scale MI-2017
Withdrawal Rates	Rates vary by age and service (see January 1, 2022 actuarial valuation report for the RPP)
Percent With Spouse at Retirement	90%
Age Difference	Male Spouse three years older

Cost Methods	
Actuarial Cost Method	Projected Unit Credit
Asset Valuation Method	
For RPP	Market-related value
For SERP and OPEB	N/A

Actual Assumptions
December 31, 2025 Disclosure

Economic Assumptions	
Discount Rate – RPP	6.00% per year
Discount Rate – SERP & OPEB	5.00% per year
Inflation	2.00% per year
Return on Assets	6.00% per year
Increases in Salary	4.00% per year
Increases in YMPE	2.75% per year
Increases in ITA Maximum	$3,756.67 per year in 2025 and increasing by 2.75% per year after 2025
Dental Inflation	6.58% per year in 2025; grading to 4.05% per year in 2040
Prescription Drugs Inflation	5.12% per year in 2025; grading to 4.05% per year in 2040
Other Medical (Non-Drug) Inflation	5.41% per year in 2025; grading to 4.05% per year in 2040
Expenses	Included in Return on Assets

Demographic Assumptions	
Retirement Age	Rates vary by age and service (see January 1, 2025 actuarial valuation report for the RPP)
Mortality Rates	95% of CPM public sector mortality table with improvement scale MI-2017
Withdrawal Rates	Rates vary by age and service (see January 1, 2025 actuarial valuation report for the RPP)
Percent With Spouse at Retirement	90%
Age Difference	Male Spouse three years older

Cost Methods	
Actuarial Cost Method	Projected Unit Credit
Asset Valuation Method	
For RPP	Market-related value[1] (infrastructure market value of assets taken as of October 31st)
For SERP and OPEB	N/A

[1] Investment gains and losses during each year are recognized in the smoothed value of assets over three years

Gain/Loss Breakdown — OPEB

The table below is based on results extrapolated from the valuation dated January 1, 2025.

Disclosed ABO as of September 30, 2024	**$**	**159,992,000**
Plus: 2025 Service Cost		7,266,000
Plus: 2025 Interest Cost		7,786,000
Minus: 2025 Actual Benefits Payments		(3,207,000)
Expected ABO as of September 30, 2025	**$**	**171,837,000**

Impact of Plan Amendments and Assumption Changes

			Change		
As of September 30, 2024		**ABO**		**Amount**	**%**
Expected	$	171,837,000			
1) New Data	$	186,230,000	$	14,393,000	8.4%
2) Retirement Assumption Change	$	184,883,000		(1,347,000)	(0.7%)
3) Salary Scale Increase	$	185,489,000		606,000	0.3%
4) Updated Claims Cost	$	173,967,000		(11,522,000)	(6.2%)
5) Updated Discount Rate	$	164,217,000		(9,750,000)	(5.6%)
Total			**$**	**(7,620,000)**	

Membership Data — RPP

Reference should be made to the valuation report for funding purposes as at January 1, 2025 for a complete description of the data and the tests performed to ensure the reliability of the data.

Membership Data — SERP

The following table presents relevant characteristics of the membership as at January 1, 2025 for those estimated to be entitled to a benefit from the SERP on the accounting basis.

Active Members of the SERP

	January 1, 2025		
	Males	Females	Total
Number	135	49	184
Average age	41.5	43.1	41.9
Average service from date of hire	14.2	13.2	13.9
Average credited service	12.9	11.0	12.4
Average pensionable earnings	$ 187,385	$ 200,927	$ 190,991

Retired Members of the SERP

	January 1, 2025		
	Males	Females	Total
Number	53	15	68
Average age	70.1	70.1	70.1
Average monthly pension	$ 2,719	$ 835	$ 2,303

Deferred Vested Members of the SERP

	January 1, 2025		
	Males	Females	Total
Number	2	2	4
Average age	57.0	57.4	57.2
Average monthly pension	$ 1,775	$ 807	$ 1,291

Membership Data — OPEB

The following table presents relevant characteristics of the membership as at January 1, 2025 for those estimated to be entitled to a benefit from the OPEB on the accounting basis.

	January 1, 2025
Post-Retirement Benefits	
Active Employees	
Number	1,015
Average Age	42.4
Average Years of Service	9.8
Expected Average Remaining Service Lifetime (EARSL)]	16.3
Expected Average Service to Full Eligibility	11.49
Retirees	
Number	
Single Coverage	43
Family Coverage	317
Total	360
Average Age	72.0
Beneficiaries	
Number	
Waived Coverage	0
Single Coverage	44
Total	44
Average Age	76.7
Post-Employment Benefits	
Disabled Employees Receiving Benefits	16

Claims Costs Assumption — At Prior Year End[1]

	Drugs	Other Medical	Dental
PWU	$2,864	$1,019	$1,161
Society	$2,356	$1,311	$1,100
Management	$1,640	$1,338	$1,026

Claims Costs Assumption — At January 1, 2025

	Drugs	Other Medical	Dental
PWU	$2,323	$1,566	$1,570
Society	$2,735	$1,791	$1,430
Management	$1,498	$1,603	$1,400

- Claims cost includes administration fees and taxes
- All Claims costs shown are as at age 55.

Aging Factors

Age	Drugs	Other Medical	Dental
55-59	3.2%	0.8%	1.2%
60-64	1.0%	0.1%	-0.6%
65-69	0.0%	0.1%	-0.6%
70-74	0.0%	0.1%	-0.6%
75-79	0.0%	0.1%	-0.6%
80-84	0.0%	0.1%	-0.6%
85 and over	0.0%	0.0%	0.0%

- A drug offset of 60% is applied at age 65.

[1] Based on January 1, 2022 census data

Trend Rates

Year	Drugs	Other Medical	Dental
2022	4.47%	4.76%	4.93%
2023	4.69%	4.97%	6.14%
2024	4.91%	5.19%	6.36%
2025 – 2030	5.12%	5.41%	6.58%
2031	5.30%	5.30%	5.30%
2032	5.30%	5.30%	5.30%
2033	5.30%	5.30%	5.30%
2034	5.30%	5.30%	5.30%
2035	5.30%	5.30%	5.30%
2036	5.17%	5.17%	5.17%
2037	5.03%	5.03%	5.03%
2038	4.90%	4.90%	4.90%
2039	4.77%	4.77%	4.77%
2040 onwards	4.65%	4.65%	4.65%

Claims Cost — Postemployment Benefits

Medical 2022 Claims Cost

Single $10,300

Family $13,700

Dental 2022 Claims Cost

Single $1,100

Family $2,200

Medical 2025 Claims Cost

Single $11,400

Family $15,200

Dental 2025 Claims Cost

Single $1,400

Family $2,800

- Above claims costs include administration fees and taxes as described for the OPEB claims costs.

Plan Provisions — Pension

Registered Plan

See January 1, 2025 actuarial valuation report for a summary of the plan provisions.

SERP

The SERP provides the portion of the RPP formula benefits that are in excess of the amounts that are permitted by the *Income Tax Act* to be paid from the RPP. The SERP also includes special pension arrangements provided to certain individuals.

Plan Provisions — OPEB

Eligibility

Retirees from active service, in receipt of a pension, are eligible for life insurance, medical and dental coverage as described later.

Employees hired on or after certain dates described below must also meet applicable service requirements. Employees in the Management group hired on or after January 1, 2006 must have at least 2 years of service at retirement to be eligible under the Enhanced plan. Employees represented by the PWU and hired after April 1, 2009 and March 31, 2012 require 7 years of service to be eligible for post-retirement benefits. Employees represented by the PWU and hired on or after April 1, 2012 require at least 10 years of service to be eligible for post-retirement benefits. Employees represented by the Society and hired after January 1, 2010 require 10 years of service to be eligible for post-retirement benefits.

Deferred vested members with 25 or more years of service at termination are eligible for medical and dental coverage once they commence receiving a pension from the Company. Members of the Society group who are eligible to retire with an unreduced pension and with 25 or more years of service at termination who choose to take the commuted value of their pension instead of receiving a pension from the Company may elect benefits coverage of 70% of the medical and dental coverage or choose a one-time lump-sum payout of $40,000 plus $2,000 for every full year of continuous employment with the IESO/OPA/Ontario Hydro beyond 25 years of continuous service, to a max lump sum payment of $60,000 (less required deductions) instead of the benefits.

Spouses and dependents are eligible for medical and dental coverage while the retiree is alive. After the retiree's death, spouses and dependents are eligible for coverage if the spouse is in receipt of a pension.

Surviving spouses and dependents of an employee who died in active employment are also eligible for medical and dental coverage if the spouse is in receipt of a pension.

Benefits	
Life Insurance	Life coverage equal to 50% of base annual earnings at retirement (or annual earnings at age 65 whichever comes first for Mgmt. & PWU) is provided in the first 10 years of retirement, reducing to 25% of base annual earnings 10 years after retirement.
Retirement Bonus	Employees with 10 or more years of continuous service receive a lump-sum payment of one month's earnings at retirement, subject to advance notice requirements. Notice: Society 3 months, Mgmt. 4 months & PWU 4 weeks.
Medical and Dental	Vary depending on the employee group the retiree was in as an active employee. The groups are as follows: • Members of the ("Society") • Members of the Power Workers' Union ("PWU") • Management Group ("Management")
Semi-Private and Private Hospital Accommodation Plan	• The semi-private differential between ward accommodation and semi-private accommodation in an active treatment hospital. • Up to $30 per day ($40 for Society and Management) for a maximum of 120 days in any period of 365 consecutive days towards semi-private or private room accommodation in a hospital for the chronically ill or a chronic care unit of a general hospital. • Up to $20 per day (no limit for Society and Management) for the differential between ward accommodation and semi-private accommodation (or private room for PWU) in a contract (private) hospital or a convalescent/rehabilitative hospital up to 120 days (365 days for Society and Management) per lifetime. These expenses are not subject to the annual deductible.

Extended Health Care Benefits Plan

Covers benefits such as:

- Differential between semi-private and private room accommodation in an active treatment hospital.
- Prescription drugs (as listed in the Company Drug Formulary List) subject to the following:

  (a) A dispensing fee up to a maximum of $9.50 for PWU $9.00 for Management, and Generic substitution unless the physician requests no substitution.

  Over-the-counter drugs that do not require a prescription by law are covered where medically required (life sustaining drugs only for Society and Management).

- Blood and blood products.

  Private-duty nursing, subject to a maximum fee as set by the largest Nursing Registry in Ontario.

- Ambulance services.
- Physiotherapy treatments (subject to some limitation).
- Miscellaneous items such as prosthetic appliances, equipment rental, support stockings.
- Dental treatment as the result of an accident.
- Hearing aids (once every three years, no restriction for Management).
- Eyeglasses (including contact lenses) up to $750 for PWU (2024) and $700 for Management (2023), $815 for Society (2024) per person every two calendar years.
- Laser eye surgery up to a lifetime maximum of $4,000 for PWU (2024) and Management and $5,400 for Society (2024)
- Services of clinical psychologists(psychotherapist Society, PWU & Mgmt.) (Social Worker for Mgmt. & PWU), registered massage therapists, speech therapists, chiropractors, podiatrists, chiropodists, naturopaths, dieticians (for Society and Management only), registered nutritionists, homeopaths, acupuncturists, certified shiatsu therapists (for Society only), occupational therapists, and clinical ecologist subject to certain per person per calendar year maximum which may vary by Claim Branch.

Annual deductibles are as follows:

- Management and PWU: $20 single / $40 family

Deductibles do not apply to vision care and hearing aids.

Out-of-Province Medical Emergency Benefit Coverage	For management and society pensioners the plan provides comprehensive coverage for emergency medical and dental treatment required when traveling temporarily outside of Ontario or outside of Canada. Reimbursement is based on reasonable and customary charges of the area in which the service or supply is provided.
Dental Benefits	The plan pays 100% of Class A Services and 85% (100% for Society) of Class B Services Class A Services include examinations, x-rays, preventive services, periodontal services, endodontic services and extensive oral surgery. Class B Services include dentures and crowns. For all Claim Branches, the current ODA Fee Guide applies for Society and PWU, and applies for Management (2023). No deductibles apply. There is an annual maximum of $4,500 (excluding orthodontics). This plan also pays 75% (80% Society, 85% PWU) of eligible charges related to Orthodontic Benefits subject to a lifetime maximum per individual of $5,500 per person Notice: Society 3 months, Mgmt. 4 months & PWU 4 weeks.