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## Summary Annual Report For the Group Insurance Trust of the California Society of CPAs

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This is a summary of the annual report of the Group Insurance Trust of The California Society of Certified Public Accountants, EIN 94-1056137, for the calendar plan year 2009. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA). The Group Insurance Trust of The California Society of Certified Public Accountants has committed itself to pay certain claims incurred under the California CPA ProtectPlus Medical Plans and various other welfare plans.

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### Insurance Information

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The Trust has contracts with Anthem Blue Cross to pay certain Health Maintenance Organization (HMO) claims, Hartford Insurance Company for certain group life insurance and long-term disability claims, and DeltaCare USA for certain claims under the terms of the respective plans. The total premium expense for the plan year ended December 31, 2009 was \$2,007,192.

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### Basic Financial Statement

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The value of Trust assets, after subtracting liabilities of the plan (including benefit obligations), was \$22,170,626 as of December 31, 2009, compared to \$21,393,407 as of December 31, 2008. During 2009, the Trust experienced an increase in net assets of \$1,790,257 and an increase in net assets available for benefits over benefit obligations of \$777,219. During 2009, the Trust had total income of \$44,570,756 including participant contributions of \$39,453,606 and a net gain from investments of \$5,117,150. Investment gain was comprised of: \$984,259 in interest and dividends, and gain from sale of assets and net unrealized appreciation of \$4,132,891 in the value of Trust assets; that is, the difference between the value of those assets at the end of the year and the value of those assets at the beginning of the year. The Trust expenses were \$42,780,499. These expenses included \$3,423,847 in contract administrative expenses, \$3,566,524 in other administrative expenses and \$35,790,128 in benefits paid to participants and beneficiaries.

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### Your Rights to Additional Information

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You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report:

**Accountant's report; Assets held for investment; Transactions in excess of 5% of plan assets; and, 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 Group Insurance Trust of the California Society of CPAs, 1235 Radio Rd., Redwood City, CA 94065, 1-800-556-5771. The charge to cover the copying cost will be \$13.50 for the full annual report or \$.25 per page for any part thereof.

You have the right to receive on request and at no charge, a statement of the assets and liabilities of the Trust and accompanying notes, or both. If you request a copy of the full annual report from the administrator, these two statements will be included as part of the 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 Trust, 1235 Radio Road, Redwood City, CA 94065, 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**The Group Insurance Trust of  
The California Society of Certified Public Accountants**

**Summary Annual Report**

**January 1, 2009 - December 31, 2009**