



Consolidated Edison Company  
of New York, Inc.  
4 Irving Place  
New York, NY 10003  
[www.conEd.com](http://www.conEd.com)

## **SUMMARY ANNUAL REPORT**

Dear Con Edison Retiree:

This Summary Annual Report is supplied to you as required by the Employee Retirement Income Security Act of 1974 (ERISA).

The report highlights the financial information of The Consolidated Edison Group Life Insurance Plan, The Consolidated Edison Retiree Health Plan for Management Employees and The Consolidated Edison Retiree Health Plan for Weekly Employees for plan year ended December 31, 2018. It also describes how plan participants and beneficiaries may obtain detailed copies of the annual report information and where you may examine the reports.

This material is furnished for your information. It does not affect the benefits of the plans in which you are a participant, nor does it require any action on your part.

Benefits Department  
December 2019

**SUMMARY ANNUAL REPORT  
FOR THE CONSOLIDATED EDISON GROUP LIFE INSURANCE PLAN  
PLAN NUMBER 502**

This is a summary of the annual report of The Consolidated Edison Group Life Insurance Plan (Employer Identification Number 13-5009340, Plan Number 502) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Insurance Information**

The plan has an insurance contract with Metropolitan Life Insurance Company to pay certain Life Insurance and Accidental Death & Dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2018 were \$15,119,125.

Because it is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending 12/31/2018, the premiums paid under such "experience-rated" contract were \$15,119,125 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$14,446,434.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$59,064,231 as of the end of plan year, compared to \$68,681,963 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$9,617,732. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan'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. During the plan year, the plan had total income of \$3,651,171 including employer contributions of \$6,233,572, employee contributions of \$2,638,312, and earnings from investments of -\$5,221,616.

Plan expenses were \$13,268,903. These expenses included \$861,529 in administrative expenses and \$12,407,374 in benefits paid to participants and beneficiaries.

**SUMMARY ANNUAL REPORT  
FOR THE CONSOLIDATED EDISON RETIREE HEALTH PROGRAM FOR  
MANAGEMENT EMPLOYEES  
PLAN NUMBER 553**

This is a summary of the annual report of The Consolidated Edison Retiree Health Program For Management Employees (Employer Identification Number 13-5009340, Plan Number 553) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Consolidated Edison Company of New York, Inc. has committed itself to pay certain health, dental and vision claims incurred under the terms of the plan.

**Insurance Information**

The plan has insurance contracts with Emblem Health, Oxford Health Plans (NY), Inc., Aetna Health Inc. (A New York Corporation) And Aetna Life Insurance Co. to pay certain health, HMO contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2018 were \$587,359.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$11,439,582 as of the end of plan year, compared to \$13,430,034 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$1,990,452. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan'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. During the plan year, the plan had total income of \$24,565,070 including employer contributions of \$1,346,255, employee contributions of \$15,046,682, and earnings from investments of \$45,503.

Plan expenses were \$58,555,522. These expenses included \$2,069,440 in administrative expenses and \$56,486,082 in benefits paid to participants and beneficiaries.

**SUMMARY ANNUAL REPORT  
FOR THE CONSOLIDATED EDISON RETIREE HEALTH PROGRAM FOR  
WEEKLY EMPLOYEES  
PLAN NUMBER 554**

This is a summary of the annual report of The Consolidated Edison Retiree Health Program For Weekly Employees (Employer Identification Number 13-5009340, Plan Number 554) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Consolidated Edison Company of New York, Inc. has committed itself to pay certain health, dental and vision claims incurred under the terms of the plan.

**Insurance Information**

The plan has insurance contracts with Emblem Health, Oxford Health Plans (NY), Inc., Aetna Health Inc. (A New York Corporation) And Aetna Life Insurance Co. to pay certain health and HMO contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2018 were \$1,143,313.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$468,596,166 as of the end of plan year, compared to \$531,601,871 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$63,005,705. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan'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. During the plan year, the plan had total income of -\$5,530,612 including employee contributions of \$19,531,281, gains/(losses) of -\$11,479,851 from the sale of assets, and earnings from investments of -\$24,552,443.

Plan expenses were \$75,575,093. These expenses included \$2,926,537 in administrative expenses and \$72,648,556 in benefits paid to participants and beneficiaries.

## **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 when applicable:

- An accountant's report
- Assets held for investment
- Fiduciary information, including transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan)
- Loans or other obligations in default
- Leases in default
- Transactions in excess of 5 percent of plan assets
- Actuarial information regarding the funding of the plan
- Insurance information including sales commissions paid by insurance carriers
- Financial information and information on payments to service providers
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

The Plan Administrator is Nancy Shannon, Vice President - Human Resources. To obtain a copy of the full annual report, or any part thereof, write the Benefits Department, Consolidated Edison Company of New York, Inc., 15<sup>th</sup> Floor, 4 Irving Place, New York, New York 10003.

The charge to cover copying costs for the full annual report will be:

- Plan #502: \$11.20
- Plan #553: \$7.15
- Plan #554: \$7.15, or  
\$.20 per page for any part thereof

You also have the right to receive, on request and at no charge, from the Benefits Department for the Plan Administrator, 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, these two statements and accompanying notes 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 plan, the Benefits Department, 15<sup>th</sup> Floor, 4 Irving Place, New York, New York 10003, 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.

## **Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov) and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)