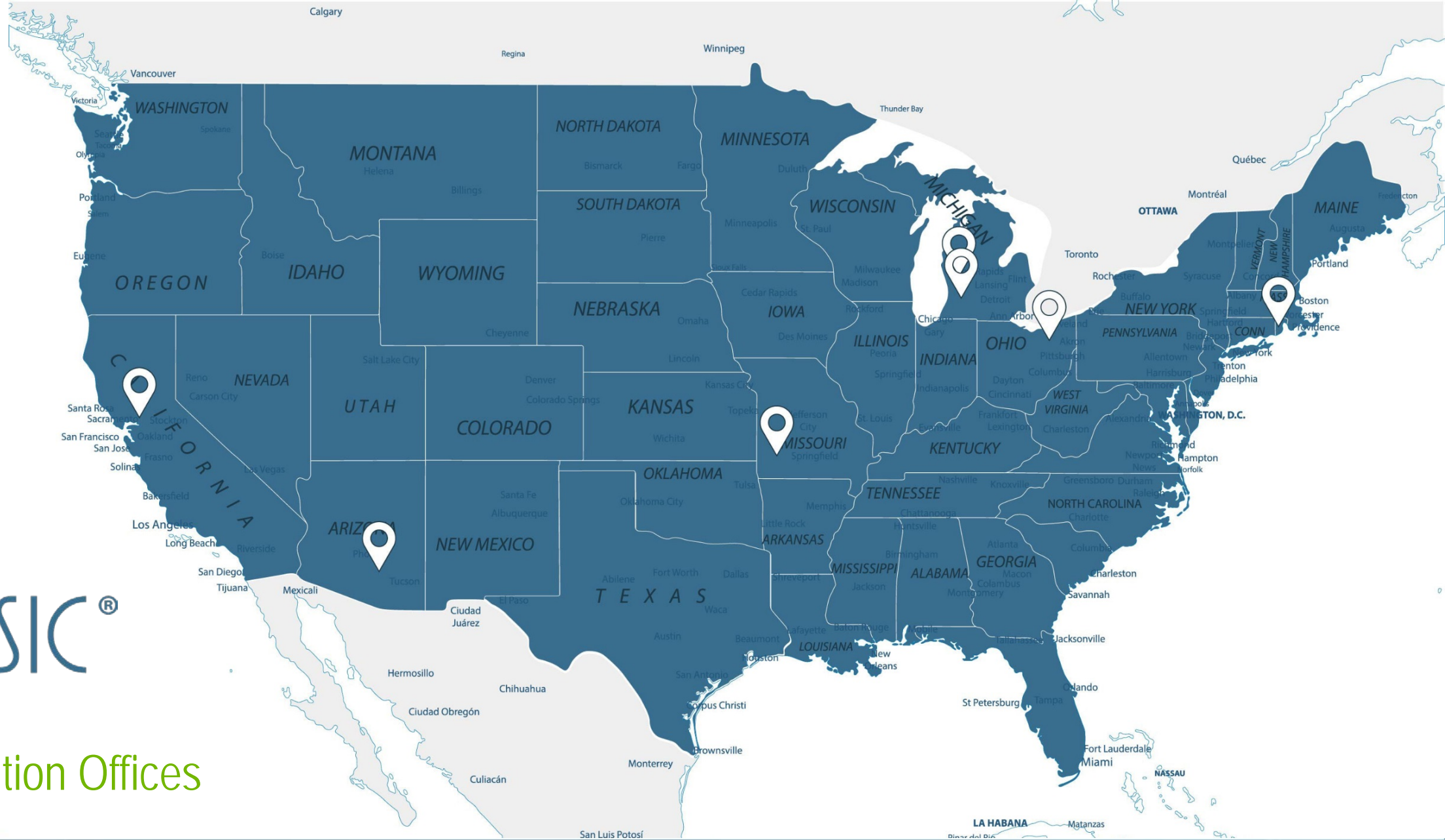




BASIC ERISA Essentials & HR Assist Lite



Presented by Marisha Taylor and Chris Eckert



Administration Offices



BASIC family of companies includes;

- BASIC pacific
- BASIC NEO
- BASIC New England

Technology Driven HR Solutions to Take Your Company Further

Our suite of HR Benefits, Payroll, Leave Management, and Compliance solutions are offered individually or bundled.



HR Solutions should be simple. **Keep it BASIC.**

➤ ERISA (Employee Retirement Income Security Act of 1974)



ERISA Compliance



Group Welfare
Benefits
Medical, Dental



1- 99 employees
SPD & SMM
100+ employees
Form 5500



Regulated by DOL's
Employee Benefits
Security
Administration
(EBSA)



Fines that could
range from \$110
per day to over
\$1,000 per day

All employers who offer Group Welfare Benefit are required to provide an ERISA compliant Plan Document and Summary Plan Descriptions (SPDs). It should be updated at least every 5 years or when any regulatory/employee benefit change occurs.

ERISA Essentials



If it applies to
you...we take care
of it!



Prevent Costly
Fines and Litigation



Certified
Compliance
Experts

Ensure your company is compliant with all ERISA regulations.



ERISA Essentials

We've got you covered!

- WRAP Plan Document
- WRAP SPD
- All Model Notices
- 5500
- Summary of Annual Report (SAR)
- PCORI

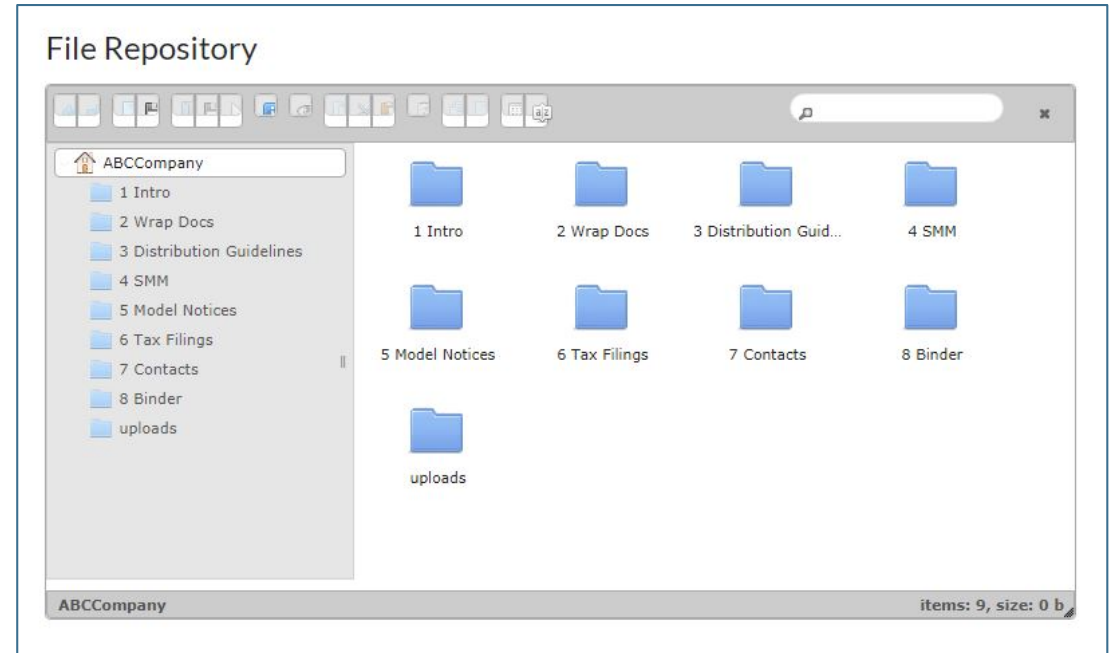


➤ ERISA Essentials Deliverables

- Customized 3 Ring Binder
- Compliance Portal for 24/7 access
- On a Flash Drive



➤ Compliance Portal



➤ Compliance Calendar



Events

2018 December

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
	2	3	4	5	6	8
	Annual Notices Due CHIP Notice and Womemill's Health Cancer Right Acts Notice					
	9	10	11	12	13	15
	16	17	18	19	20	22
	23	24	25	26	27	29
	30	31				
	Disclosure to CMS Due Complete online disclosure to CMS					
	Privacy Notice for Wellness Program Provide if applicable					
	Form 5500 Filing Due Only required for plans with 100 or more participants					
	Summary Annual Report Due					

➤ Compliance Blog

The Importance of a WRAP SPD

Posted on July 26, 2018 by ERISA Compliance in WRAP SPD

What exactly is an SPD? An SPD (Summary Plan Description) is a reader-friendly document that informs ERISA welfare benefit plan participants about their plan and how it operates. It's an extremely helpful tool for both employers and employees. It simplifies the administrative burden an employer is normally forced to carry, and makes the form 5500 filing process much easier. It also gives employees detailed information about their benefits which can prevent missteps in the future. **Which employers need an SPD and why?** Private sector employers of any size who sponsor an ERISA welfare benefit plan are required to provide an SPD to all eligible employees who participate in the plan. A welfare benefit plan includes health, dental, vision, life, disability plan, FSAs, HRAs and employee assistance programs (EAPs). **What makes an SPD special?** Often, employers...

CMS Disclosure

Posted on February 13, 2018 by ERISA Compliance in Medicare Part D

As part of the disclosure requirements under Medicare Part D, employer-sponsored group health plans that offer prescription drug coverage to Part-D eligible individual are required to submit an electronic disclosure notice to the CMS on an annual basis, reporting whether that coverage is creditable or non-creditable. A plan sponsor must submit a new disclosure to CMS no later than 60 days after the beginning of each plan year-i.e. **by February 28, 2018 for calendar year plans**. This requirement applies not only to employer-sponsored retiree health plans but to employer-sponsored plans extended to active employees and their covered spouses who are enrolled or are Medicare-eligible. Disclosure is made online using the Disclosure to CMS Form available on the CMS website ("Disclosure to CMS Form"). In addition to the annual disclosure, plan sponsors must submit...



➤ WRAP Plan Document

- All ERISA covered benefit plans, including group health plans and other welfare plans must, by law, be administered in accordance with a written plan document.
- ERISA, HIPAA and other Federal Laws require the plan document to contain certain specific provisions.
- It is to be kept in your files, along with the benefit booklets and insurance certificates for each benefit.

➤ SPD & Summary of Material Modification

- Summary of the provisions of the plan in language understandable to the average participant; gives details on the administrative operations of plan, claim procedures, and statement of ERISA-protected rights.
- Summary of any material modification to the plan and any change in information required to be included in the SPD.

Insurance companies do not prepare or deliver SPDs to Plan Participants.

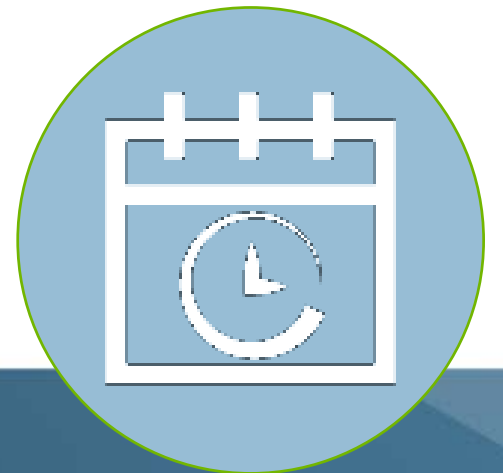
➤ SPDs and SMMs

Who Must Furnish

- Plan administrator must provide to participants and beneficiaries receiving benefits.

When Provided

- Plan Administrator must distribute the SPD to a new Participant within 90 days after the employee becomes a plan participant.



➤ Summary of Benefits and Coverage (SBCs)

Description

- Documents received from your medical, dental & vision carriers that describe the benefits & coverages.

Who Must Furnish

- The employer is responsible for distribution to eligible participants.

➤ Summary of Benefits and Coverage (SBCs)

When Provided

- At initial enrollment and then reissued each year thereafter.

Penalty

- A willful failure can trigger a \$1,000 per day penalty for each affected individual.





ERISA/PPACA Model Notices

- **Description:**

- ERISA and the Affordable Care Act requires group health plans to provide a number of information notices to employees and other individuals eligible for benefits under the plan.

- **Who Must Furnish:**

- The Employer is responsible for distribution to eligible participants.

- **When Provided:**

- Some are annual and others are at different times of the year

Tax Filings & Reports

**Form
5500**

Annual
Return/Report of
Employee
Benefit Plan

**Summary
of Annual
Report**

An annual
statement in
narrative form that
summarizes the
latest annual
report (5500) for
the plan

PCORI

Groups that have a
self-insured plan or a
self-insured HRA you are
required to pay the PCORI
Fee and “may” have to pay
the fee if the Employer
contributes to the
employees FSA.



5500 Penalties

- The DOL may assess both civil and criminal penalties against a plan administrator of up to \$1,100 per day starting from the date of administrator's failure to file their 5500's. ERISA 502(c)(2)



➤ Delinquent Filer Voluntary Correction Program (DFVCP)

Problem Averted

- Allows Plan Administrators to file overdue 5500s, the Department of Labor's Employee Benefits Security Administration (EBSA) is providing plan administrators with the opportunity to pay reduced civil penalties for voluntarily complying with the annual reporting requirements.





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- Custom handbook creation
- Custom job descriptions
- Online HR forms, checklists, and documents

➤ QUESTIONS



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