

## Does your company sponsor an Employee Welfare Benefit Plan?



Some examples of Employee Welfare Benefit Plans are:

- Group Health Coverage (HMO or Traditional)
- Health Flexible Spending Account (FSA)
- Group Dental
- Disability STD / LTD

Almost any plan maintained by an employer for the benefit of the employees could fall under ERISA requirements!

If your company does, you may be required to provide a Summary Plan Description (SPD) to each plan participant.



*Your carrier provided Certificate may not meet ERISA requirements.*

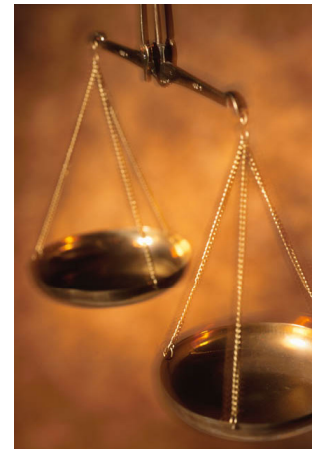
### Insurance Certificate

Typically provides detailed information on benefits and various provisions imposed by the insurance carrier.

### SPD

Must contain plan (employer) specific information regarding such issues as Plan number, contact for legal service and eligibility requirements.

The Employee Benefit Security Administration (EBSA) of the Department of Labor enforces ERISA. Plans that do not comply with ERISA SPD requirements may be subject to a fine of up to \$110 per day. Plans may also be subject to civil litigation from plan participants.



Call us now for more info on SPD's



**Do your employees understand the rules and requirements of your plan? If you don't provide an SPD, your plans provisions may be open to interpretation by employees.**



**One option for providing a Summary Plan Description is the use of a "Wrap Document". This document when combined with the applicable insurance certificates, booklets and directories from your insurance carrier, may fulfill the SPD requirements for your plan.**



- Summary Plan Descriptions are a plan (most often the employer) requirement, not an insurance company requirement.
- New participants must receive an SPD within 90 days of first becoming covered under the plan.
- Plans may be unable to enforce certain plan rules (such as COBRA notification requirements) if an SPD has not been distributed to plan participants.
- SPD's must be written in a manner which can be easily understood by plan participants.
- SPD's must be provided at no cost to each plan participant.

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*Helping you conquer the complexities of benefits administration*

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Specialist to help *YOU* with your  
*Summary Plan Description***

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