

ERISA Compliance Services

Your peace of mind. Your trusted expert.



Did You Know...?

DOL audits and employee complaints are on the rise. Failure to provide participants with an ERISA SPD within 30 days of their written request can cost employers/Plan Sponsors \$110 per employee per day (until so provided).

Why Outsource ERISA?

- Reduce HR workload two ways: shift the burden of ERISA disclosure to Participants and rely on an expert to manage responsibilities like recordkeeping and reporting to the government.
- Ensure accurate and timely disclosure requirements for all Health & Welfare employee benefit programs subject to ERISA law.
- Reduce risk of failing to meet strict Federal reporting requirements and deadlines; no longer worry about potential costly penalties.

How do I Choose the Right ERISA Administrator?

ERISA Administrators May Look Alike on Paper – But They are Not!

Like ERISA Administrators, on the surface many diamonds may look alike to the untrained eye. It takes a bona fide certified jeweler to determine the diamond's quality, via study with a microscope or hand loupe. Only by considering cut, clarity, color, and carat weight—the 4 C's—can the gem's true value be ascertained. Is it a fake? What's it worth to the investor?

As with gem appraisers, your Clients expect you to employ a critical and discerning eye. You are their bona fide licensed health insurance agent, their trusted advisor who is expected to perform the due diligence when it comes to judging and recommending an ERISA administration service. Which administrator measures up?

Experience, Exposure, Expertise, and Education...These 4 "E's" are all vital to judging the real value of an ERISA Administrator!

EXPERIENCE:

What is TASC's actual experience with ERISA Administration?

- Industry expert: 38+ years of experience!
- Lasting presence: 75+ years of combined experience and sustainability.
- VP of Compliance: 20+ years.
- Sales Development Director, Compliance Services: 35 years.
- Corporate Staff Attorney: 15+ years.

Has TASC actually assisted in closing DOL Audits for ERISA Clients?

Affirmative! TASC has assisted **over "80"** Clients in closing audits, in the process of assisting 45+ other employers in current DOL audits and have assisted 500+ employers in filing late 5500's under the DFVC (Delinquent Filer Voluntary Compliance) program!

EXPOSURE (Client Risk):

How does TASC demonstrate that they “Really Stand Behind” their services to minimize the Client’s financial risk?

- TASC offers a **Hold-Harmless Agreement** of up to one million dollars per event if we make an error that results in a Client being penalized.
- TASC actively assists Clients in audit situations.
- TASC continues to demonstrate sustainable growth with over \$70 million in reoccurring revenue. The bottom line: TASC has the financial clout to stand behind our Hold-Harmless Agreement.
- TASC completes the mandated annual SSAE 16 Type II Audit.

TASC stands with you to help ensure peace of mind for you and your Clients!

EXPERTISE:

What is TASC’s expertise? Are the services in-house or outsourced?

- Dedicated department of trained ERISA Account Specialists (14 employees): 10+ years.
- Robust breadth of services, all performed *in-house (no outsourcing of these services)*. **Those being, Plan documents, SPD’s, SMM’s (amendments), 5500 filings (in house software), SAR’s (Summary required if filing 5500), both ERISA and PPACA annual Notices, Disclosure requirement instructions to Clients, Discrimination testing for self-insured plans, filing of late 5500’s, and most importantly assistance of Clients during DOL audits or inquiries.**
- Industry experts and *in-house* legal counsel assist in document review and preparation (equals far more than document-generating software).
- Excellent track record of outstanding customer *in-house* support.

EDUCATION:

TASC’s Ongoing Compliance Education and Updates

- Monitors regulatory environment; provides accurate and timely updates and distributes documents, as needed, to help brokers and their groups stay in compliance as ERISA laws change.
- Conducts free monthly webinars on ERISA/FMLA/COBRA compliance; offers free on-site seminars to general agents, national brokers, and Clients upon request.
- Distributes quarterly Compliance Newsletter.
- Actively works with general agents and state/local Health Underwriter Chapters to develop and conduct Continuing Educations courses for CE credits.
- Local Regional Sales Directors are backed by TASC’s vast and extensive corporate resources.

Can you afford to trust a Client’s ERISA Plan compliance to simple document writer or new inexperienced, and/or untested ERISA compliance services? Do you or your clients have the experience in preparing documents, 5500 reporting requirements that are Bullet proof if audited? Will you take on this responsibility and does your E&O policy cover you for ERISA violation and provide a “hold harmless” agreement to protect the client from costly fines or penalties. There is much more involved than just a plan document.

With TASC ERISA you can be confident that your Clients are served by the best in the industry, the administrator that has passed the test and provides the FOUR E’s to employers!

Please contact your local TASC Regional Sales Director for information about TASC ERISA, additional service options, and associated fees.