

We created this ERISA Compliance Checklist as a tool for plan administrators to conduct a quick evaluation of a plan’s compliance with important ERISA laws. NOTE: The checklist does not encompass every requirement under ERISA and use of this table is voluntary.

Client Name	Broker Name	Date
<b>List Client’s Group Health Benefit Plans:</b>		

If you answer “No” to any of the questions below, you may be subject to ERISA violations. Skip any questions that do not apply to your plan.

	ERISA Reporting & Disclosure Checklist	Yes	No
1.	Do you currently have an ERISA-compliant plan document and is it readily available to distribute to plan participants upon request?		
2.	Did you provide participants and beneficiaries with a Summary Plan Description (SPD) within 90 days after coverage for new participants?		
3.	If you modified or changed benefits, did you provide participants with a Summary of Material Modification (SMM) within 210 days after the end of the plan year?		
4.	Have your benefit eligibility requirements been updated in your plan documents to reflect the latest requirements under Health Care Reform? (full-time, variable, etc.)		
5.	Did you provide participants and beneficiaries with a Summary Annual Report (SAR) within 9 months of the end of the plan year or 2 months after the Form 5500 is due?		
6.	Have you filed a Form 5500? If not, do you fall under an exemption?		
7.	Has the plan sponsor maintained sufficient records on information provided on the Form 5500 for at least 6 years?		
8.	Is the plan protected by an ERISA Fidelity Bond to cover losses due to fraud?		
9.	Does the plan clearly define an internal filing and appeals process to handle urgent care, pre-service, and post-service claims?		
10.	Is the plan self-insured? If so, was nondiscrimination testing conducted for the plan?		
11.	If you have more than one ERISA plan (Flexible Spending Account, Health Reimbursement Account, etc.), do you have separate plan documents, SPDs, & ERISA plan #'s for each?		
12.	Have plan assets, including participant contributions, only been used to pay plan benefits and reasonable administrative costs?		

\*ERISA’s reporting and disclosure requirements carry a fine of **\$147 per day**, per person, per violation. Other fines and/or penalties may also apply.