

OUTLINE
WHAT IT MEANS TO BE A GROUP HEALTH PLAN
FIDUCIARY

The U.S. Department of Labor's Employee Benefits Security Administration (EBSA) protects the integrity of pensions, health plans, and other employee benefits for more than 150 million people.

Under ERISA, EBSA is charged with assuring the responsible management of nearly one million pension plans and 4.5 million health & welfare plans. EBSA is the national guardian, among other things, of a vast private retirement and health benefit system.

The speaker will give a general overview of the fiduciary provisions of ERISA. This will enable plan sponsors and others who may work with employee benefit plans to understand the roles they may play with the administration of such plans, as well as determining whether they have or exercise discretion over the plan's investments or administration, rendering them a functional fiduciary.

- Determination of Fiduciary Status
- Fiduciary duties
- Steps to take to avoid problems:
 1. Selection of Providers
 - Fees & Expenses
 2. Reporting & Disclosure Obligations
 3. Understanding the Plan & Responsibilities
 - DOL Claims Regulation
 4. Contributions
 5. Prohibited Transactions/Exemptions
- EBSA Correction Programs