

# Why Your Business May Need a “Wrap” Plan Document

And how you can get one at a discount.



- **Why** do I need it?

If you offer a group employee benefit plan and do not have an ERISA compliant plan document, you are violating the law and are subject to penalties up to \$110/day per participant or beneficiary for each violation. A wrap plan document can satisfy this requirement.

- **What** is it?

An ERISA wrap plan document is a document that wraps around a carrier's certificate of coverage or policy that contains all the components to satisfy ERISA's plan document requirements. A group health plan is medical, dental, vision, life, disability, FSA, etc.

- **What** does it cost?

Member price: \$99

Everywhere else: \$500 - \$750

- **What** is the process?

You or your member-authorized insurance agent submits some basic information through our member portal. Within one month, you will receive your federally compliant wrap document.

- **Where** do I start?

Log into your member portal to buy a wrap document or contact your agent.