



United States Department of Labor Employee Benefits Security Administration Understanding Your Responsibilities Under ERISA The Basics and More!



A free day workshop conducted by EBSA regional representatives will be offered in Atlanta on February 3, 2010. The workshop is designed to provide "*basic compliance tips and a little more*". Service providers are encouraged to invite client plan fiduciaries and officials to attend this workshop to learn more about their fiduciary duties and compliance responsibilities.

Briefly the workshop will include:

- An inside view of EBSA investigations
- How to self correct violations of ERISA through the VFC Program
- An overview of ERISA Regulations on Abandoned Plans and how to terminate an abandoned plan
- Health laws and compliance tips including HIPAA
- Brief Update on Electronic Filing

A little more detail:

- **What to expect from an EBSA Investigation**

We recognize understanding and complying with Department of Labor (DOL) regulations can be challenging for any employer or service provider. This session provides practical information described from the vantage point of an EBSA investigation that will assist fiduciaries and service providers in complying with ERISA and being "violation free" if they encounter an EBSA investigation.

- **Voluntary Fiduciary Correction**

Learn how to apply and get approved – You will receive instructions on how to correct ERISA violations and may become eligible for relief from IRS Excise Taxes through participation in the Voluntary Fiduciary Correction Program.

- **Abandoned Plan Program**

A half hour session will provide information about the Abandoned Plan program. Significant business events, such as bankruptcies, mergers, acquisitions, and other similar transactions affecting the status of an employer, too often result in employers, particularly small employers, abandoning their individual account pension plans (e.g., 401(k) plans). When this happens, custodians such as banks, insurers, mutual fund companies, etc. are left holding the assets of these abandoned plans but do not have the authority to terminate such plans and make benefit distributions – even in response to participant demands. In these situations, participants and beneficiaries have great difficulty accessing the benefits they have earned. In response, the Labor Department's Employee Benefits Security Administration (EBSA) has developed rules to facilitate a voluntary, safe and efficient process for winding up the affairs of abandoned individual account plans so that benefit distributions are made to participants and beneficiaries.

- **HIPAA And Related Health Laws**

Tips on what employers should do to comply with the following laws:

- The Health Insurance Portability and Accountability Act of 1996 (HIPAA) (portability provisions only)
- The Newborns' and Mothers' Health Protection Act of 1996 (the Newborns' Act)
- The Women's Health and Cancer Rights Act of 1998 (WHCRA)
- The Mental Health Parity Act of 1996 (MHPA)

The Health Insurance Portability and Accountability ACT (HIPAA) includes provisions of Federal law governing health coverage portability, health information privacy, administrative simplification, medical savings accounts and long-term care insurance. The responsibility of the Department of Labor and this segment of the workshop are the law's Portability requirements. Some employment- based group health plans limit or deny coverage for health conditions

because they are present prior to the date coverage begins (known as “preexisting condition exclusions”). HIPAA limits which types of conditions can be subject to a preexisting condition exclusion, sets a maximum pre-existing exclusion period, and also allows individuals to receive a credit for recent prior health coverage, reducing the time they can be excluded from a new employer’s health plan for a preexisting condition. Among other things, this allows employees to switch jobs without permanently losing health coverage for a preexisting condition.

- **Electronic Filing**

ELECTRONIC FILING IS HERE! - EFAST2, an all-electronic system, is designed to receive and display Forms 5500 and 5500-SF Annual Returns/Reports. An overview of EFAST2 will provide tips and updates on the new system.

When: February 3, 2010

Where: Federal Reserve Bank of Atlanta
1000 Peachtree Street NE
Atlanta, GA 30309

Time: ERISA - The Basics and More!, February 3rd, 9:00 am
Registration 8:30 am

Cost: It’s free!

Registration: Fax attached form to (404) 302-3978
No registration can be accepted after January 22, 2010

For More Information: Telephone Keyunna Hall (404) 302-3968
Visit <http://www.frbatlanta.org>

Workshop Registration Form

Registrants Name:

1)

2)

Company And/Or Association:

Telephone/Fax Number:

1)

2)

Address:

E-Mail:

1)

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