

WHERE TO START

FOR GROUP HEALTH PLAN FIDUCIARIES



This checklist is for fiduciaries designed with HIPAA, ERISA, and CAA regulations in mind. Use this to start conversations with your benefits committee around your current practices and procedures. Note that this is meant as an introduction to fiduciary duties, not a comprehensive list.

IDENTIFYING PLAN FIDUCIARIES

- Have you identified your plan fiduciaries?
- Are the names of the plan fiduciaries included in plan documents, whether the written plan or plan process documents?
- Do you have functional plan fiduciaries?
- Have you trained named plan and functional fiduciaries on their obligations and duties?

HIRING THIRD-PARTY SERVICE PROVIDERS

Have you...

- Reviewed multiple providers using the same matrix or information request form?
- Reviewed potential service agreements for prohibited gag clauses regarding fees?
- Provided each potential provider with the same information?
- Considered whether the fees are reasonable for the services provided?
- Documented the above process?
- Asked about policies and practices, such as claims processing timelines and HIPAA policies and procedures?
- Documented those policies and procedures?
- Requested information on past security breaches and remediation steps taken?
- Spoken to a number of existing clients regarding service levels and resolution of possible service complaints?
- Provided commission rates and/or fee schedule?

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CONTINUED MONITORING OF SERVICE PROVIDER

- Are you prepared with processes to monitor your plan's service providers?
- Are you aware of the schedule to deposit participant contributions and payments by participants to the plan and forward them to the insurance company?
- Have you reviewed the service providers' performance?
- Have you reviewed the service providers' provided report?
- Have you reviewed actual fees charged?
- Are you asking about policies and practices, such as a third-party administrator's claims processing systems (if applicable)?
- Are you ensuring proper maintenance of plan records?
- Are you following up on participant complaints?

DOCUMENT MONITORING

- Have you annually reviewed your plan document considering current plan operations and made necessary updates?
- If applicable after amending the plan, have you provided participants with an updated summary plan description or summary of material modifications?
- Does your plan have a reasonable claims procedure that plan fiduciaries follow?
- Does your plan have a procedure for handling QMCSOs?

CONCLUSION

Staying compliant and ensuring the smooth operation of your group health plan involves continuous oversight and documentation. This checklist will serve as a valuable tool in maintaining your fiduciary responsibilities.

By following these guidelines, you can be confident that your plan aligns with regulatory requirements and meets the needs of your participants effectively.