

COBRA and HIPAA Administration Services

Is your company compliant with COBRA regulations?

The IRS estimates that 90% of all employers subject to COBRA regulations are not compliant. While the COBRA concept is simple, meeting COBRA requirements is not, and government fines and penalties for non-compliance can be staggering. The IRS excise tax for non-compliance is \$100 per day, per employee, for every day an employer is out of compliance. Similar ERISA penalties of \$110 per day also apply.

Solution: Time Management + Expertise = Money Saved.

Avoiding the risks involved in keeping compliant with one of the federal government's most complex laws is an enormous responsibility. Most employers simply cannot keep up with all the changes to State and Federal laws. Others are not even aware that COBRA rules and regulations apply to them.

Beneliance removes the burden of this time-consuming task from your duties, giving you more time to focus on corporate management. No matter how many different qualified plans, number of employees, number of carriers, different coverages or rates you have, Beneliance can handle your needs.

Every detail handled correctly the first time, every time.

When it comes to COBRA, every single detail must be handled correctly the first time, everytime, and even one small mistake can spell disaster. Make sure benefit administration is completed in a timely and accurate manner. You can trust Beneliance.

Just look at all the COBRA/HIPPA services provided.

- Initial notification by first class mail with proof of mailing.
- Qualifying event notification by first class mail with proof of mailing certification by U.S. Postal Service to qualifying beneficiaries for qualifying events.
- Online qualifying event notification and history detail.
- Certificate of coverage notification: initial certificate included with qualifying event notification and second certificate following termination of COBRA.
- Update notifications by first class mail to covered employees, COBRA participants, and/or qualified beneficiaries as required by amendments to the Acts and the regulations, or changes to covered benefit plans.
- Termination notification upon non-payment of premium or end of COBRA term.
- Billing, premium collection, and remittance to company.
- Maintain computer and/or physical records of all notices.
- Maintain a database of qualifying beneficiaries to whom any notifications have been sent (data will include all pertinent information you have reported).
- Provide you with confirmation reports of all activities.
- Notify you of any discrepancies or conditions discovered during the course of operations may require action by you.
- Notify you of known changes or updates relating to compliance with the COBRA or HIPAA Acts.*

*The Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) requires employers to offer continuous healthcare coverage to employees and their dependents who would otherwise lose coverage due to termination of employment or other factors. Whenever an employee and/or dependent loses coverage The Health Insurance Portability and Accountability Act of 1996 (HIPAA) requires issuance of Certificate of Coverage documents.