Kibble & Prentice
A USI Company

Employee Benefits Administrative Services

Kibble & Prentice can help you improve your productivity and boost employee participation in your benefits programs by reducing your administrative and regulatory responsibilities. We broker administration services that are flexible and scalable, and a Section 125 plan offers significant tax-savings to you and your employees.

INCREASE THE BENEFITS—AND VALUE—OF YOUR BENEFITS PROGRAMS

Kibble & Prentice helps you attract and retain employees by structuring and administering unique programs that provide highly sought-after employee benefits. Through our strategic partnerships, we provide cost-effective solutions to administrative duties that, though routine, are time-consuming and resource-heavy. The results speak for themselves.

We help educate your employees about these programs through personalized, frequent-contact communications, which increase their knowledge about company benefit programs.

BIG TAX BREAKS AND APPRECIATIVE EMPLOYEES

A Section 125 flexible spending plan is designed to produce tax savings for your employees. The payroll deduction program is IRS-approved and allows employees to establish spending accounts for health and day care expenses on a tax-free basis. Qualified items include uncovered vision, medical and dental expenses, as well as, over-the-counter drugs and medicines. We broker similar taxable programs to accommodate creative or alternative benefit programs such as tuition, continuing education, wellness, professional development needs and taxable reimbursement programs.

Kibble & Prentice, through strategic partnerships, provides solutions for Section 125 administration, including reimbursement and claims processing, access to a special representative for your employees, and web access to the Section 125 program and individual account information. Other services include discrimination testing, recommendations on plan design and compliance, and tax filing.

COBRA ADMINISTRATION SERVICES

Kibble & Prentice's strategic partners can assist you with the myriad of administrative details surrounding your company's COBRA responsibilities. Our partners are equipped to distribute required notifications to qualified beneficiaries and track premium payment on your behalf. Lists of employees, terminations, rate changes, and due dates can add up to a lot of paperwork. We will help you reduce your company's COBRA liability by offering substitute individual policies to employees upon qualification for COBRA coverage.

SIMPLE BILLING CONSOLIDATION: ONE PAYMENT, MAXIMUM EFFICIENCIES

For many companies, performing eligibility determinations and billing for insurance companies and third-party administrators can be a black hole that needlessly gobbles up both time and money. Consolidated billing helps you save money in two ways. First, the services we have available allow your HR staff to focus on more productive duties, saving numerous hours per week. Second, the accuracy in determining enrollment eligibility reduces costly errors that are often made in paying premiums for your employees and their dependents.

Reconciling insurance bills consumes valuable time. Our administrative partners compile all data and provide one simple bill; they outline the premiums due to each carrier, and provide a complete census of enrolled employees for your review every month.

COMPREHENSIVE ADMINISTRATIVE PRODUCTS AND SERVICES

- Discrimination testing reports
- Notice of employment, termination, COBRA and change in status forms
- Recommendations on plan design and plan compliance

- Monthly Summary Transaction Ledger
- Updates on legislative changes
- 5500 tax filing, if required
- Online account access for participants
- Debit card system
- CDHP Reimbursement Plan Administration
- HRA claims processing
- Online enrollment alternatives
- HR regulation compliance assessment tools

COBRA ADMINISTRATION

- Rate change, coverage change and impending status change notices
- Extension and Right to Convert notifications
- Tracking premium payments and distribution and collection of enrollment forms
- Late payment and termination notices
- Monthly active, pending and terminated status report of all COBRA participants
- Updates on changes in COBRA law

CONSOLIDATED BILLING ADMINISTRATION

- Records of benefit elections and changes
- Updates to insurance carriers
- Monthly billing summary
- Single source for enrollment processing

Kibble & Prentice is committed to excellence in each individual service we provide. As a highly regarded regional firm, we're able to attract and retain top professional talent in all of our practice areas. These include: commercial insurance, employee benefits, retirement plan services, executive benefits, business continuation planning, asset management, estate planning and personal insurance. We strongly believe that our clients can benefit from seeing and managing financial opportunities and risk from a unified perspective. Please ask your Kibble & Prentice representative for additional information about the many ways in which we help clients create value and manage risk.

THOROUGH & WELL-INFORMED

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