A Summary Plan Description (SPD) describes the rights and responsibilities of both the employer and employee under the group benefit plan by providing detailed information about the health plan itself.

Every employer with one or more employees that provides a group benefit plan (health, life, disability, dental or vision) is required by law to prepare and distribute an SPD to all covered employees. SBAM can help you by providing you with an SPD document for little or no cost to you!
Summary Plan Descriptions

Understanding and complying with federal regulations surrounding employee benefit plans is a real challenge for small business owners. At SBAM, it is part of our mission to help our members by clearing obstacles that take me and resources away from running your small business. One way we can do this is by providing a Summary Plan Description (SPD) document to each member who is required by law to provide one to their employees.

Why Am I Required To Provide An SPD?

The U.S. Department of Labor (DOL) requires all employers with one or more employees to disclose certain items to benefit participants in a Summary Plan Description (SPD). The regulations cover all types of employee benefit plans including health insurance plans. If an SPD is not maintained or is incomplete, as a business owner, you could be subject to civil penalties in a DOL audit. Further, your employees could file lawsuits claiming failure to maintain an SPD with all the required information led to the improper handling of a claim.

What Information Is Included In SBAM’s SPD?

SBAM’s SPD has been reviewed and approved by our legal counsel and includes all of the required information including:

• Insurer coverage documents
• Administration
• Eligibility and participation
• Summary of benefits
• Qualified medical child support orders
• Amendment and termination of plan
• Notice of COBRA continuation coverage
• Procedures governing claims for benefits
• Statement of ERISA rights
• Disposition of plan assets upon termination
• Coverage pursuant to newborn’s and mother’s health protection act
• Coverage pursuant to the women’s health and cancer rights act
• Children’s health insurance program
• Patient protections under PPACA
• Special enrollment rights
• Continuing coverage under FMLA
• Notice of privacy practices
• Insurer coverage documents
Don’t Worry - SBAM Will Help You!
SBAM can help you become and stay compliant by providing an SPD document for all of your medical, vision, dental, life and disability plans. We provide you with the legal Plan document with all of the required notices and information. You add in your basic plan information and the SPD is ready for final distribution to your insured employees - along with any other benefit booklets given to you by your insurance provider(s).

Cost For Summary Plan Descriptions
Free for any Basic, Premium or VIP Member enrolled in an SBAM-sponsored Blue health plan.
$250 fee for a Premium Member not enrolled in an SBAM-sponsored Blue health plan.
$150 fee for a VIP Member not enrolled in an SBAM-sponsored Blue health plan.

How To Enroll In The Program
Complete the SBAM SPD Request Form available online at www.sbam.org/spd

SBAM will verify your membership and sponsorship status, then send the SPD legal document to you via email - along with instructions on how to distribute to your employees.

For additional information, please contact SBAM at (800) 362-5461 or www.sbam.org/spd