

Peace of Mind

Flexible. Creative. Affordable. That's Lifetime Benefit Solutions. There is no "standard program" here. At Lifetime Benefit Solutions, clients get everything they need. Nothing more. And never anything less. And that includes COBRA administration.

We know it can be difficult to manage the many COBRA regulations. Compliance is critical. Lifetime Benefit Solutions will handle your COBRA administration quickly and accurately. We are experienced, knowledgeable partners, offering this critical process services since 1986. Our notification services are organized to simplify COBRA administration. We are industry leaders in client support with a superior client website.

Navigating COBRA Compliance

With the passage of the Consolidated Omnibus Budget Reconciliation Act (COBRA) in 1985, terminated employees or their family members who lose coverage due to certain events may be able to continue under a company's group health plan for limited periods of time.

The single most common reason for COBRA lawsuits over the last 20 years was allegations of "improper notice." Without proof of compliance, a company could be liable for:

- IRS Excise Tax
- ERISA fines
- Department of Labor lawsuits
- Ex-employee claims
- Damages
- Attorney fees

Administratively, your COBRA responsibilities begin with an initial COBRA notification to covered employees and dependents, and continue with activities such as:

- Qualifying event-related COBRA notification and/or extensions
- Ongoing billing for correct COBRA eligibility period
- Collection and premium payment
- Tracking COBRA completion dates

Without proof of compliance, you could be liable for ERISA fines (up to \$110 per employee per day of noncompliance) and IRS excise taxes (up to \$200 per employee per day). In addition, legal fees and retroactive claim payments can add to your expenses.



Our COBRA Services by the Numbers

- Dependable service from knowledgeable specialists with **30 years** of COBRA and premium billing experience
- **90 percent** of COBRA notifications are processed within **five business days** of receipt—all within the **14 day** requirement for processing
- Termination notifications to the carriers are processed within **six business days**
- All payments are processed on the day that they are received—**one business day**
- All client requests of inquiries are processed within **three business days**
- Same time reporting available **24 hours a day** via client web portal access

COBRA Reporting

Lifetime Benefit Solutions offers a variety of reports on specific data, including on-demand web-based reporting.

Financial Reporting:

- Bi-weekly disbursements
- Payment posting logs
- Billing history
- Partial payments
- Payment detail

Administrative Reporting:

- Notified participants
- Enrolled participants
- Census reports
- Coverage reports
- Premium detail
- Division reports
- Terminated participants

Secure client, broker and participant web portal access.

1. Electronic file capabilities (clients and carriers)
2. Proven relationships with most insurance carriers nationwide
3. Individual state COBRA administration



The cure for benefits as usual.

Interested in learning more about our
COBRA administration services?

For more information contact
1-800-356-1029.

LifetimeBenefitSolutions.com