

# Compliance Audits / Reviews

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## What You Don't Know *Can* Hurt You



Companies face the most challenging regulatory and enforcement environment in years. Among those challenges are greater scrutiny by government regulators (whose ranks are growing by the hour), less tolerance by those same regulators and enforcement authorities for non-compliance of even seemingly “minor” proportions, and dramatically increased reporting and disclosure obligations.

And just because you, as an executive, manager, or compliance officer, don't know about non-compliance going on in your company – or, worse, you've chosen to ignore it – does not mean that your employees don't know about it and that one or more of them won't blow the whistle to authorities.



## Compliance Audits / Reviews

Periodically conducting independent, confidential compliance audits is the best way to assess compliance risks as well as to test the efficacy of your internal compliance program.



Commonwealth Benefits Group can arrange an independent compliance audit and review of your employee benefit programs to assess your documents and compliance.

### Compliance Audits / Reviews Includes:

- One initial onsite visit from a member of the Compliance Department to complete the compliance questionnaire and identify issues and needed documents
- Completion of all documents identified as needed during the course of the audit
- Creation of a compliance binder and disk for the group
- One additional onsite visit from a member of the Compliance Department to deliver and explain the Compliance Binder and Documents to the group

### Documentation that is examined includes:

- Group employee benefit plan documents (Plan documents, SPDs, SBCs, etc) for benefits such as medical, dental, vision, life, disability, FSA, HRA, HSA, and voluntary benefits
- Distribution of required notices (COBRA, HIPAA, Medicare Part D, USERRA, QMCSO, CHIPRA, WHCRA, NMHPA, healthcare reform notices)
- Filings (5500s, Summary Annual Report and PCOR Tax)
- Compliance of employee benefits and documents with collective bargaining agreements
- Wellness plan compliance and documentation
- Wrap documents