

ERISA / 401K / RETIREMENT PLAN FIDELITY
Surety Bond Application/Order Form
All States EXCEPT Hawaii

Integrity Surety's ERISA Fidelity Bond helps you comply with the law and assists in protecting plan participants and their retirement assets against dishonesty and fraud.

The **Employee Retirement Security Act** of 1974 (ERISA) states that: "Every fiduciary of an employee benefit plan and every person who handles funds or other property of such plan...shall be bonded".

Our ERISA Fidelity Bond incorporates the terminology "funds or other property" and "fraud or dishonesty" directly from the statute, and provides automatic coverage for ERISA employee welfare or pension benefit plans of the sponsoring company, without having to name each plan. By using language directly from the law, our bond helps provide the broad coverage your business clients need for compliance with ERISA standards.

What does an ERISA Fidelity Bond Cover?

This bond helps protect the retirement plan participants and their retirement assets against fraud or dishonesty by the bonded trustee or fiduciary.

Stand-Alone ERISA Fidelity Coverage – Although ERISA coverage is often included in a package policy, in the event of an embezzlement involving both company assets and employee benefit plan assets, the employee benefit plan must be repaid first. Because this has the potential to exceed package policy coverage limits, to ensure company operations can be made whole, consider adding ERISA stand-alone coverage.

What are the risks of not having ERISA coverage?

If you do not have ERISA fidelity bond coverage and you are a victim of an embezzlement involving benefit plan(s) assets, you could end up paying losses out of company funds, as well as the pay fines and penalties of ERISA non-compliance. The total cost of loss(es) and fine(s) could be substantial.



How large of an ERISA Bond do we need?*

ERISA requires that fiduciaries have bond coverage valued at an amount that is at least:

- 10% of the plan assets (funds or other property)
 - At least \$1,000, no more than \$1,000,000 (unless ordered by Secretary of Labor)
- **does not take into consideration non-qualified assets as determined by statute.

For more information, contact us:

E-mail: submissions@integritysurety.com

Phone: 206-546-1397 or 800-592-8662

Fax: 888-315-5403

Web: www.integritysurety.com

Please refer to the bond/policy to determine all terms and conditions of coverage. Coverage is provided by the member companies of Hartford Financial Service Group, Inc., and may not be available in all states. A portion of premium may be fully earned upon issuance.

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Price Reference Sheet

Premiums are for 3-year Pre-Paid term based on the Bond Limit. Rates are subject to change.

5 or less Trustees		
ERISA Bond Limit	Plan Assets Value	3-year Premium
Up to \$385,000	Up to \$3,850,000	\$270
\$450,000	\$4,500,000	\$292
\$500,000	\$5,000,000	\$308
\$550,000	\$5,500,000	\$365
\$600,000	\$6,000,000	\$413
\$650,000	\$6,500,000	\$454
\$700,000	\$7,000,000	\$489
\$750,000	\$7,500,000	\$516
\$1,000,000	\$10,000,000	\$543

What ERISA Bond Limit do we need?*

ERISA requires that fiduciaries have bond coverage valued at an amount that is at least:

- 10% of the plan assets (funds or other property)
- At least \$1,000 not more than \$1,000,000 (unless prescribed by Secretary of Labor)

*does not take into consideration non-qualified assets as determined by statute.

Bond Application

Plan(s) name: _____

Plan Sponsor** : _____ Email: _____

Nature of Sponsor Business***: _____

Address/City/State/Zip: _____

Value of Plan Assets: _____ Number of Trustees: _____

Bond Limit: _____ Desired Effective Date of Bond: _____

Prior Bond? If so, Bond Number (to cancel): _____ Any Losses (past 6 yrs)? Yes No

**The Plan Sponsor is the single organization or business that created and maintains the plan providing retirement or other benefits for its employees. For example, the Plan Sponsor of the ABC Company Employee 401(k) Plan is the ABC Company. In some cases, the Plan Sponsor's name may be different than the Plan Name.

***This ERISA bond application is not applicable to Labor Union ERISA Plans or Multiple Employer Plans.

Bond Order Form or Quote Request

Upon completion of this application, save and then return to us via our Secure Upload Tool at www.integritysurety.com, or email to submissions@integritysurety.com or fax to 888-315-5403.

Would you like us to:

Issue bond per the above and invoice agency

Provide a formal quote

Agency: _____ email: _____