

EMPLOYER BILL OF RIGHTS



1. Transparent Relationships & Conflict Disclosure

You have the right to expect transparency from your employee benefits broker (producer), consultant and the carriers or vendors they recommend. This includes advance written disclosure of financial conflicts and total compensation from all sources including: excess standard commissions, negotiated fees, incentive bonus payments, persistency or retention payments.

2. Fiduciary Duty Protection

You have the right to compensation transparency and financial disclosures to fulfill your fiduciary responsibilities as a plan sponsor. You have the right to know that your broker, consultant or adviser is acting in the best interest of you and your organization and not simply offering products, guidance or any services to which they receive higher compensation on your account without your prior knowledge and consent.

3. Access to Independent Reviews

You have the right to receive an unbiased, independent review of pertinent market options in an impartial manner, not just those which preserve or optimize an advisor's carrier's or plan administrator's revenue.

Note: Employers are urged to seek an independent review of their employee benefit plan performance and cost. Employers should never exclusively rely on carrier generated quotes, underwriting analysis or claims reporting alone. Broker projections, reporting and recommendations should disclose the source of information and follow transparency and disclosure requirements set forth in this Employer Bill of Rights.

