

Annual Health & Welfare Plans Disclosure Requirements for 2024

Notice	Explanation	Entity Responsible/ Applicable Document	Frequency	** Delivery Requirements
Summary of Benefits and Coverage (SBC)	Four-page uniform description of benefits available at open enrollment. Anthem will provide SBC, banks must distribute to eligible employees. Follow the same distribution guidelines as SPDs. Electronic distribution is acceptable within specific parameters. Paper copy must be available upon request.	VBA provides SBCs to bank; Bank will distribute/post to employees	Annual (during open enrollment period); for newly eligible, must be distributed first day of enrollment eligibility. Typically, available on October 1 of each year.	Electronic distribution acceptable
Patient Protection Disclosures	Participants may select any participating provider available to accept them as a patient. A child may elect a provider specializing in pediatric care. Obstetrical or gynecological care may be obtained without a referral or prior authorization.	Anthem includes in booklet-cert; Bank should notify employees of availability	Not defined as annual distribution; must be included with an SPD or other similar description of benefits	Electronic distribution acceptable under guidelines of SBC
HIPAA Special Enrollment and Pre-existing Condition Exclusion Notices	Eligible participants must receive notice of special enrollment rights. Pre-existing condition not applicable to VBA plan.	Anthem includes in booklet section labeled "When You Enroll"	Annual (during open enrollment period); for newly eligible, must be distributed at enrollment eligibility	Email and other internet-based methods are acceptable
Women's Health and Cancer Rights Act (WHCRA) Notice	Requires annual notice to all participants and beneficiaries regarding rights to post-mastectomy breast reconstruction. One notice at initial enrollment, annually thereafter.	Anthem distributes to new participants with ID cards; will also be included in booklet for annual notice.	Annual	Electronic distribution acceptable

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Medicare Part D Creditable (or Non-Creditable) Coverage Notice	Employer must provide notice if prescription drug coverage is creditable (i.e. at least actuarially equivalent to Medicare's standard Rx benefit). Required recipients are Part D-eligibles who are "enrolled or seeking to enroll" in the employer's plan.	VBA posts to website; Bank should distribute at open enrollment	Must be provided on or before October 15 of each year and following any changes in creditable coverage status	Electronic distribution is acceptable; however, paper is recommended.
Children's Health Insurance Program (CHIP) Notices	Applicable in a state that provides a premium assistance subsidy under Medicaid or CHIP. Must provide in VA.	VBA posts to website; Bank should distribute at open enrollment in a separate and "prominent" document.	Annual (during open enrollment period) <i>Current notice expires: January 31, 2026</i>	Electronic distribution acceptable; must be presented as a separate and prominent document
Wellness Program Notices	If a wellness program requires individuals to meet a standard related to a health factor in order to obtain a reward, the HIPAA nondiscrimination rules require the program to comply with five conditions, including a disclosure requirement.	May apply based on individual banks' specific wellness plans if outcomes-based incentives are offered to employees	Effective first day of plan year	Electronic distribution acceptable
Summary Annual Report (SAR)	Must be distributed within nine months after the close of each plan year. If an extension is filed for the plan's Form 5500, the SAR deadline is also extended.	VBA provides to bank with all plans offered; bank must customize to specific benefits offered and distribute.	Annual	Electronic distribution acceptable
Health Insurance Marketplace Notice Requirement	Employers covered by the Fair Labor Standards Act (FLSA) are required to provide notice either electronically or in hard copy.	VBA posts sample notice on website; Bank completes and distributes to new hires	At time of hire <i>Current notice expires: December 31, 2026</i>	Electronic distribution acceptable

DISCLOSURE REQUIREMENTS FULFILLED (IN PART) BY ANNUAL NOTICES

Notice	Entity Responsible	Frequency	Delivery Requirements
Initial COBRA QE Notice	FBA	Within 90 days of EE enrollment	Electronic distribution acceptable but not recommended.
HIPAA Notice of Privacy Practices	VBA will post on website; Bank will distribute to new hires and redistribute if revised	Reminder must be distributed every three years regarding availability of detailed description. <i>Last Updated: September 1, 2022</i>	Electronic distribution acceptable
Summary Plan Description (SPD)	VBA will distribute customized SPD to Bank; Bank will distribute to employees	VBA will update customized wrap Flex Plan SPDs each year based on new plan offerings. Booklet-certificates are provided on VBA website and are part of the SPD requirement. Employees must receive SPD within 90 days of EE enrollment and again every five years	Electronic distribution acceptable
Summary of Material Modification (SMM)	VBA will distribute to Bank; Bank will distribute to employees	Explains plan change for participants (without need to update full SPD). Must be distributed within 210 days after effective date of change.	Electronic distribution acceptable

**General Rule for Electronic Distribution:

- For employees with work-related computer access: an employer may distribute documents and notices electronically without obtaining employee consent.
- For individuals without work-related computer access: an employer must provide paper copies of documents and notices, unless the employee affirmatively consents to electronic distribution beforehand and provides an electronic address.