



FOR IMMEDIATE RELEASE:

The Phia Group Announces the Development of its Plan Language Service Center

Braintree, MA, 01/25/2012 – To ensure that all self funded benefit plans maximize benefits while minimizing costs, The Phia Group is proud to announce its new “Plan Language Service Center.”

The Phia Group’s Senior Vice President and General Counsel, Ron E. Peck, advised that, “It is a fact that the greatest advantage of being self-funded is plan design. All of the plan’s rights, obligations, and rules are set forth in its plan document. That is why a benefit plan’s rights are only as good as its plan language.” The Employee Retirement Income Security Act of 1974 (“ERISA”) merely permits the enforcement of the plan document. If the document is ambiguous or silent as it relates to any issue, the benefits of ERISA are nullified.

When a plan sponsor seeks to obtain updated language, there has been an industry trend towards offering template plan documents as the only option. These “one size fits all” documents are sold to TPAs and employers, who would then “fill in the blanks.” According to Mr. Peck, “it’s basically like a health insurance version of Mad Libs... only unlike Mad Libs, sometimes the end result isn’t funny at all.” The issue is that many benefit plan sponsors consider self-funding to be a viable option because they can customize their plan document to reflect their needs and values. Being forced to use a preset document eliminates that benefit.

“Rather than only offer a template,” says The Phia Group’s CEO, Adam V. Russo, “we are also happy to revise existing provisions, add new language to functional documents, and ensure that each plan has a unique document customized to meet their unique needs. We offer an amazing plan document template for plans that are just getting started, or plans that want to scrap their current document and start fresh... but we also wanted to make sure we had a suite of services for use by plan sponsors that would rather do something different.” The end result? “By focusing on plan language updates, revisions, and modernization – rather than cookie-cutter templates – benefit plans continue to utilize a document that they are familiar with, but also which features up-to-date provisions.” Mr. Russo added, “In addition to fixing plan documents from a compliance standpoint, we also add specialized provisions we’ve developed to deal with the types of issues our consulting team regularly handle, including language dealing with stop loss, PPO networks, fiduciary duties, and other complex matters most other plan document templates ignore.”

To learn more about The Phia Group’s suite of plan document services, and find out how The Phia Group is “Setting the Industry Standard for Plan Language™,” please contact The Phia Group’s Director of Client Services, Andrew Milesky, at 781-535-5636 or via [amilesky@phiagroup.com](mailto:amilesky@phiagroup.com).