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# Medcom Minutes



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## WRAP DOCUMENT

What is a wrap document? A wrap document will normally incorporate all welfare plans that an employer has in place into one plan document and plan number. The advantages gained by this action are as follows:

- Allow the plan sponsor to “meld” all welfare plans that are offered to its employees into one plan document for ERISA purposes;
- Only one Form 5500 filing is required for all plans included in a wrap plan;
- Incorporates Plans/SPDs by reference

In the past, many plan sponsors have simply accumulated various welfare plans in their corporate arsenal to show newly eligible employees the extent of coverage offered to meet the needs of an average family. What has happened, especially in the last decade, is that plan sponsors are now over-run with so many different plans that it becomes difficult for a plan administrator to locate the specific plan document in answering questions from employees. Now, with the wrap plan document concept, everything is incorporated into one plan document so “consulting the reference material” becomes much simpler and more effective in responding to the inquiries of employees insured under these plans.

To help us construct a wrap plan for you or your client, the a checklist becomes very helpful:

Click here to view the checklist:

<http://www.emedcom.net/docs/Medcom%20Minutes%202.pdf>

The checklist is simply offered to illustrate the complexity of the wrap plan document from an ERISA compliance vantage point. This type of plan document is not, however, relegated (?) for drafting by a non-professional, who may be tested for and confronted with ERISA compliance issues. Therefore, it becomes incumbent to have such document drafted by an ERISA attorney familiar with all the applicable IRS code sections that become relevant to the written document process.

Medcom, headquartered in Jacksonville, Florida, does have a vendor relationship with a top quality ERISA plan document service organization that specializes in Wrap Documents. All documentation is prepared by on-board ERISA attorneys with additional capabilities for custom language applications, where desired.

You won't want to miss the opportunity to explore Medcom's versatility in this area. Please contact us for more information at (904)-596-4500 or (800) 523-7542, Extension 2239.

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