



ERISA FIDELITY COVERAGE FOR FINANCIAL ADVISERS

OVERVIEW

In 1974, the Employee Retirement Income Security Act (ERISA) was enacted to address concern that the assets of private pension plans were being mishandled and at times criminally converted to improper uses. ERISA was the apex of a long line of legislation concerned with the labor and tax issues of employee benefit plans. The fundamental purpose of the Act is to create civil enforcement provisions aimed at assuring that plan assets are properly protected and that participants in those plans receive the promised benefits. ERISA section 412 and its sister regulations (29 C.F.R. § 2550.412-1 and 29 C.F.R. Part 2580) require that every fiduciary of an employee benefit plan and every person who handles the assets of such a plan be covered by an ERISA fidelity bond. The ERISA bond must be equal to no less than ten percent (10%) of the amount of assets in the plan where those assets are “qualified”. Non-qualified assets require fidelity bonding of one hundred percent (100%) of the asset total. The maximum bond amount required under ERISA with respect to any one plan is generally \$500,000 however, the maximum required ERISA bond amount is \$1,000,000 for plans that hold employer-issued securities (ESOPs).

ADVANTAGES OF SURETY ONE’S ERISA FIDELITY COVERAGE FOR NON-CUSTODIAL FINANCIAL ADVISERS

- Specialty coverage designed to support SEC and state registered financial advisers’ ERISA-specific exposures and compliance issues.
- Can be written to cover a single plan or offered as a blanket coverage for all plans.
- *High aggregate limits available.
- Most policies offer an “inflation guard” provision at no extra premium or fees.

OBTAIN AN ERISA BOND FROM SURETY ONE

We offer a one-page, five-line application for basic ERISA regulated plans for requirements up to \$1,000,000. Download it here: http://erisa-bonds.com/docs/erisa_bond.pdf

To complete your application and payment by telephone, call: **(800) 373-2804** or **(787) 333-0222**

If you prefer to receive your application by email, write us at: **Underwriting@SuretyOne.org**

Standard ERISA fidelity bonds are issued within hours of submission.

www.ERISA-Bonds.com

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Surety One, Inc. is a specialist in surety and fidelity bond underwriting. Licensed in all fifty states, Puerto Rico and U.S. Virgin Islands, we are one of the largest producers of ERISA fidelity bonds in the nation. Our knowledge, extensive experience with ERISA bonds and our broad underwriting authorities allow us to fulfill your fidelity bond need immediately. We bond plans with non-qualifying assets, ESOPs, labor union and multi-employer plans. NO ONE is turned away! Standard plan ERISA bond requests are completed on day of receipt, six days per week.

The foregoing information is a general disclosure of the benefits and provisions of the ERISA fidelity bonds that we offer. The material is provided for informational purposes and does not amend any bond issued or the forms currently in use for this class of fidelity bonds.