

Commonly Asked Questions at the 2009 Employee Benefits Workshops

- 1. Where does it state that the bank is responsible for paying the service fee?**
 - a. The Iowa Bankers Benefit Plan Employer Participation Agreement, section 4: *The Employer acknowledges and agrees that no portion of the amount payable to IBIS hereunder shall be paid, directly or indirectly, by the Employer's employees or former employees or their covered dependents.*

- 2. Can an employee lower their deductible during the annual benefit election period?**
 - a. No, an employee can only lower their deductible when they occur a qualifying event, please see your 2010 Rate Book, page 13 for more details.

- 3. If the bank pays 100% of the (life/disability/health/dental) premium do our employees have to take the coverage?**
 - a. Yes, if the bank pays 100% of the premium, all employees have to enroll in those benefits. They cannot opt out of coverage. The bank can choose to up to 95% of the premium and then allow employees to opt out of participating in those plans.

- 4. What does the 5% service fee pay for?**
 - a. The service fee pays for all the expenses incurred by IBIS to administer the IBBP plans except for claims processing. Additionally, all administrative expenses incurred by the Plan are regulated by ERISA and the IRS which require all administrative fees to be reasonable.