



General Terms and Conditions of Service 5500

Terms and Conditions of Service

1. Term: 1 Year unless specific rate guarantee
2. General Terms and Conditions of Service: You are purchasing the service(s) from BBP Admin. In doing so, acknowledge and agree to BBP Admin's General Terms and Conditions of Service that this document represents. Either party may terminate service without cause at any time.
3. Fees: Client shall pay all Fees via direct deposit initiated by BBP Admin. All payments will process within the first five days of the month. If pre-negotiated, the client can pay by check and all payments are due net 25 days from the date of the invoice.
4. Service Charge: A service charge of 1.5% per month will apply to any overdue amounts.
5. Client Accounts that have outstanding invoices over 90 days past due will have service temporarily deactivated until all payments are current. The client will also be responsible for a \$50 reinstatement fee. Reactivation will occur three days after a successful ACH pull. Re-activation can happen the same day with a wire transfer of all outstanding funding.
6. Annual Service Increase: Your fee rate is fixed for the initial term of one year, and is subject to a 3% increase upon each subsequent renewal period.

General Terms and Conditions of Service 5500

I. Client's Responsibilities

You offer an FSA/HRA or Health & Welfare plan (i.e., small or large funded plan, or a large combination insured/unfunded plan) ("Plan") that consists of 100 or more participants on the first day of the Plan year. As the plan administrator and the plan fiduciary of an ERISA plan, you are responsible for complying with annual Form 5500 reporting and disclosure requirements in an accurate and timely manner, and as imposed under ERISA Title I. If you have elected to have BBP Admin provide Form 5500 services, you shall:

- a. Determine whether your Plan requires a Form 5500 filing. BBP Admin recommends that you consult with your tax and/or legal advisor regarding this determination.
- b. Provide accurate and complete information to BBP Admin in the prescribed electronic data file format.
- c. Timely reply to all correspondence from BBP Admin, including the "authorization" email you receive from BBP Admin to provide your consent for BBP Admin to complete the Form 5500 on your behalf, and provide the name and email address of your designated authorized signatory for the Form 5500 on the Department of Labor's website, and complete the online registration process, following the detailed instructions provided with the authorization email.
- d. Complete the questionnaire provided by BBP Admin, and submit the questionnaire and your Schedule A information, if applicable, to BBP Admin to initiate the Form 5500 preparation process.
- e. Access the online portal via the link provided by BBP Admin, review your Form 5500 and confirm that it is accurate and complete.
- f. E-sign or wet sign your completed Form 5500 and electronically submit the form to the Department

of Labor using your User ID and Password or to BBP Admin if wet signed.

- g. Print a hard copy of your Form 5500 and have your designated authorized signatory place a “wet” signature on the form. Retain the original document for your records, as required by the Department of Labor and submit to BBP Admin.
- h. Timely pay all service fees.

II. BBP Admin's Responsibilities

We have been engaged by you to provide certain services in connection with your Plan(s). Accordingly, you have authorized us to use our standard procedures for the provision of services that have been designed to ensure that the administration of your plan is in compliance with ERISA Title I. We shall:

- a. Send you an email notification to your designated email address to inform you of the applicable deadline for filing your Form 5500.
- b. Provide you with a questionnaire to complete, along with instructions on how to electronically file your Form 5500 with the Department of Labor.
- c. Upon receipt of your completed questionnaire and Schedule A information, if applicable, prepare your Form 5500.
- d. Provide you with a link to an online portal where you shall review sign and submit your completed Form 5500 to the Department of Labor or BBP Admin.