2024 Instructions for Schedule A

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2024 Instructions for Schedule A (Form 5500)
Insurance Information

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Code section references are to the Internal Revenue Code unless otherwise noted. ERISA refers to the Employee Retirement Income Security Act of 1974.

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Schedule A (Form 5500) must be attached to the Form 5500 filed for every defined benefit pension plan, defined contribution pension plan, and welfare benefit plan required to file a Form 5500 if any benefits under the plan are provided by an insurance company, insurance service, or other similar organization (such as Blue Cross, Blue Shield, or a health maintenance organization). This includes investment contracts with insurance companies such as guaranteed investment contracts (GICs). In addition, Schedule A must be attached to a Form 5500 filed for GIAs, MTIAs, DCGs and 103-12 IEs for each insurance or annuity contract

held in the MTIA, or 103-12 IE or by a DCG or GIA.

Note. In the case of a DCG, a Schedule A must be completed on an aggregate basis for all insurance or annuity contracts that constitute one of the investments or investment options available to all of the participants in a DCG participating plan, regardless of whether certificates are issued to individual plans or participants upon selection of that option by a participant.

TIP. *If Form 5500 line 9a(1), 9a(2), 9b(1), or 9b(2) is checked, indicating that either the plan funding arrangement or plan benefit arrangement includes an account, policy, or contract with an insurance company (or similar organization), at least one Schedule A would be required to be attached to the Form 5500 filed for a pension or welfare plan to provide information concerning the contract year ending with or within the plan year.*

Do not file Schedule A for a contract that is an Administrative Services Only (ASO) contract, a fidelity bond or policy, or a fiduciary liability insurance policy. Also, if a Schedule A for a contract or policy is filed as part of a Form 5500 for an MTIA or 103-12 IE that holds the contract, do not include a Schedule A for the contract or policy on the Form 5500s filed for the plans participating in the MTIA or 103-12 IE.

Check the Schedule A box on the Form 5500 (Part II, line 10b(3)), and enter the number attached in the space provided if one or more Schedules A are attached to the Form 5500.

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Information entered on Schedule A should pertain to the insurance contract or policy year ending with or within the plan year (for reporting purposes, a year cannot exceed 12 months).

Example. Example. If an insurance contract year begins on July 1 and ends on June 30, and the plan year begins on January 1 and ends on December 31, the information on the Schedule A attached to the 2024 Form 5500 should be for the insurance contract year ending on June 30, 2024.

Exception. If the insurance company maintains records on the basis of a plan year rather than a policy or contract year, the information entered on Schedule A may pertain to the plan year instead of the policy or contract year.

Include only the contracts issued to or held by the plan, GIA, MTIA, DCG or 103-12 IE for which the Form 5500 is being filed.

Lines A, B, C, and D. top This information must be the same as reported in Part II of the Form 5500 to which this Schedule A is attached.

Do not use a social security number in lieu of an EIN. The Schedule A and its attachments are open to public inspection, and the contents are public information and are subject to publication on the Internet. Because of privacy concerns, the inclusion of a social security number or any portion thereof on this Schedule A or any of its attachments may result in the rejection of the filing.

You can apply for an EIN from the IRS online, by fax, or by mail depending on how soon you need to use the EIN. For more information, see Section 3: Electronic Filing Requirement under General Instructions to Form 5500. The EBSA does not issue EINs.

Part I - Information Concerning Insurance Contract Coverage, Fees, and Commissions Return to top

Line 1(c). top Enter the code number assigned by the National Association of Insurance Commissioners (NAIC) to the insurance company. If none has been assigned, enter zeros "0" in the spaces provided.

Line 1(d). top If individual policies with the same carrier are grouped as a unit for purposes of this report, and the group does not have one identification number, you may use the contract or identification number of one of the individual contracts, provided this

number is used consistently to report these contracts as a group and the plan administrator maintains the records necessary to disclose all the individual contract numbers in the group upon request. Use separate Schedules A to report individual contracts that cannot be grouped as a unit.

Line 1(e). top Since plan coverage may fluctuate during the year, the administrator should estimate the number of persons that were covered by the contract at the end of the policy or contract year. Where contracts covering individual employees are grouped, compute entries as of the end of the plan year.

Line 1(f) and (g). top Enter the beginning and ending dates of the policy year for the contract identified in 1(d). Leave 1(f) blank if separate contracts covering individual employees are grouped.

Line 2. top Report on line 2 the total of all insurance fees and commissions directly or indirectly attributable to the contract or policy placed with or retained by the plan.

Totals. top Enter on line 2 the total of all such commissions and fees paid to agents, brokers, and other persons listed on line 3. Complete a separate line 3 item (elements **(a)** through **(e)**) for each person listed.

For purposes of lines 2 and 3, commissions and fees include sales and base commissions and all other monetary and non-monetary forms of compensation where the broker's agent's, or other person's eligibility for the payment or the amount of the payment is based, in whole or in part, on the value (e.g., policy amounts, premiums) of contracts or policies (or classes thereof) placed with or retained by an ERISA plan, including, for example, persistency and profitability bonuses. The amount (or pro rata share of the total) of such commissions or fees attributable to the contract or policy placed with or retained by the plan must be reported in line 2 and in line 3, element (b) and/or (c), as appropriate.

Insurers must provide plan administrators with a proportionate allocation of commissions and fees attributable to each contract. Any reasonable method of allocating commissions and fees to policies or contracts is acceptable, provided the method is disclosed to the plan administrator. A reasonable allocation method could, in the Department of Labor's view, allocate fees and commissions to a Schedule A based on a calendar year calculation even if the plan year or policy year was not a calendar year. For additional information on these Schedule A reporting requirements, see ERISA Advisory Opinion 2005-02A, available on the Internet at www.dol.gov/ebsa.

Where benefits under a plan are purchased from and guaranteed by an insurance company, insurance service, or other similar organization, and the contract or policy is reported on a Schedule A, payments of reasonable monetary compensation by the insurer out of its general assets to affiliates or third parties for performing administrative activities necessary for the insurer to fulfill its contractual obligation to provide benefits, where there is no direct or indirect charge to the plan for the administrative services other than the insurance premium, then the payments for administrative services by the insurer to the affiliates or third parties do not need to be reported on lines 2 and 3 of Schedule A. This would include compensation for services such as recordkeeping and claims processing services provided by a third party under a contract with the insurer to provide those services but would not include compensation provided by the insurer incidental to the sale or renewal of a policy, such as finder's fees, insurance brokerage commissions and fees, or similar fees.

Schedule A reporting also is not required for compensation paid by the insurer to a "general agent" or "manager" for that general agent's or manager's management of an agency or performance of administrative functions for the insurer. For this purpose, (1) a "general agent" or "manager" does not include brokers representing insureds, and (2) payments would not be treated as paid for managing an agency or performance of administrative functions where the recipient's eligibility for the payment or the amount of the payment is dependent or based on the value (e.g., policy amounts, premiums) of contracts or policies (or classes thereof) placed with or retained by ERISA plan(s).

Schedule A reporting is not required for occasional non-monetary gifts or meals of insubstantial value that are tax deductible for federal income tax purposes by the person providing the gift or meal and would not be taxable income to the recipient. For this exemption to be available, the gift or gratuity must be both occasional and insubstantial. For this exemption to apply, the gift must

be valued at less than $50, the aggregate value of gifts from one source in a calendar year must be less than $100, but gifts with a value of less than $10 do not need to be counted toward the $100 annual limit. If the $100 aggregate value limit is exceeded, then the aggregate value of all the gifts will be reportable. For this purpose, non-monetary gifts of less than $10 also do not need to be included in calculating the aggregate value of all gifts required to be reported if the $100 limit is exceeded.

Gifts from multiple employees of one service provider should be treated as originating from a single source when calculating whether the $100 threshold applies. On the other hand, in applying the threshold to an occasional gift received from one source by multiple employees of a single service provider, the amount received by each employee should be separately determined in applying the $50 and $100 thresholds. For example, if six employees of a broker attend a business conference put on by an insurer designed to educate and explain the insurer's products for employee benefit plans, and the insurer provides, at no cost to the attendees, refreshments valued at $20 per individual, the gratuities would not be reportable on lines 2 and 3 of the Schedule A even though the total cost of the refreshments for all the employees would be $120.

These thresholds are for purposes of Schedule A reporting. Filers are cautioned that the payment or receipt of gifts and gratuities of any amount by plan fiduciaries may violate ERISA and give rise to civil liabilities and criminal penalties.

Line 3. top Identify agents, brokers, and other persons individually in descending order of the amount paid. Complete as many entries as necessary to report all required information. Complete elements **(a)** through **(e)** for each person as specified below.

Element (a). top Enter the name and address of the agents, brokers, or other persons to whom commissions or fees were paid.

Element (b). top Report all sales and base commissions here. For purposes of this element, sales and/or base commissions are monetary amounts paid by an insurer that are charged directly to the contract or policy and that are paid to a licensed agent or broker for the sale or placement of the contract or policy. All other payments should be reported in element **(c)** as fees.

Element (c). top Fees to be reported here represent payments by an insurer attributable directly or indirectly to a contract or policy to agents, brokers, and other persons for items other than sales and/or base commissions (e.g., service fees, consulting fees, finders fees, profitability and persistency bonuses, awards, prizes, and non-monetary forms of compensation). Fees paid to persons other than agents and brokers should be reported here, **not** in Parts II and III on Schedule A as acquisition costs, administrative charges, etc.

Element (d). top Enter the purpose(s) for which fees were paid.

Element (e). top Enter the most appropriate organization code for the broker, agent, or other person entered in element **(a)**.

Code	Type of Organization
1	Banking, Savings & Loan Association, Credit Union, or other similar financial institution
2	Trust Company
3	Insurance Agent or Broker
4	Agent or Broker other than insurance
5	Third party administrator
6	Investment Company/Mutual Fund
7	Investment Manager/Adviser
8	Labor Union
9	Foreign entity (e.g., an agent or broker, bank, insurance company, etc., not operating within the jurisdictional boundaries of the United States)
0	Other

For plans, GIAs, MTIAs, DCGs and 103-12 IEs required to file Part I of Schedule C, commissions and fees listed on the Schedule A are not required to be reported again on Schedule C. The amount of the compensation that must be reported on Schedule A must, however, be taken into account in determining whether the agent's, broker's, or other person's direct or indirect compensation in

relation to the plan or DFE is $5,000 or more and, thus, requiring the compensation not listed on the Schedule A to be reported on the Schedule C. See FAQs about the Schedule C available on the EBSA website at www.dol.gov/agencies/ebsa/about-ebsa/ouractivities/resource-center/faqs.

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Line 4. top Enter the current value of the plan's interest at year end in the contract reported on line 7, e.g., deposit administration (DA), immediate participation guarantee (IPG), or guaranteed investment contracts (GIC).

Exception. Contracts reported on line 7 need not be included on line 4 if ***(1)*** the Schedule A is filed for a defined benefit pension plan and the contract was entered into before March 20, 1992, or ***(2)*** the Schedule A is filed for a defined contribution pension plan and the contract is a fully benefit-responsive contract, i.e., it provides a liquidity guarantee by a financially responsible third party of principal and previously accrued interest for liquidations, transfers, loans, or hardship withdrawals initiated by plan participants exercising their rights to withdraw, borrow, or transfer funds under the terms of a defined contribution plan that does not include substantial restrictions to participants' access to plan funds.

Important Reminder. Plans may treat multiple individual annuity contracts, including Code section 403(b)(1) annuity contracts, issued by the same insurance company as a single group contract for reporting purposes on Schedule A.

Line 6a. top The rate information called for here may be furnished by attaching the appropriate schedules of current rates filed with the appropriate state insurance department or by providing a statement regarding the basis of the rates. Enter "see attached" if appropriate.

Lines 7a through 7f. top Report contracts with unallocated funds. Do not include portions of these contracts maintained in separate accounts. Show deposit fund amounts rather than experience credit records when both are maintained.

Part III - Welfare Benefit Contract Information Return to top

Line 8i. top Report a stop-loss insurance policy that is an asset of the plan.

Note. Employers sponsoring welfare plans may purchase a stop-loss insurance policy with the employer as the insured to help the employer manage its risk associated with its liabilities under the plan. These employer contracts with premiums paid exclusively out of the employer's general assets without any employee contributions generally are not plan assets and are not reportable on Schedule A.

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The insurance company, insurance service, or other similar organization is required under ERISA section 103(a)(2) to provide the plan administrator with the information needed to complete this return/report. If you do not receive this information in a timely manner, contact the insurance company, insurance service, or other similar organization.

Lines 11 and 12. top If information is missing on Schedule A due to a refusal by the insurance company, insurance service, or other similar organization to provide information, check "Yes" on line 11 and enter a description of the information not provided on line 12. If you received all the information necessary to complete the Schedule A, check "No" and leave line 12 blank.

TIP. *As noted above, the insurance company, insurance service, or other similar organization is statutorily required to provide you with all of the information necessary to complete the Schedule A, but need not provide the information on a Schedule A itself.*