Purpose:

Auditing the Insurance Carrier invoices monthly to ensure they are correct, changes to insurances are reflected and rates are correct. Involves partnership with Payroll staff, HR and the CFO.

Procedure:

1) HR will receive the monthly invoices for the following insurance products.
   A) Medical
   B) Dental
   C) Vision
   D) STD/LTD
   E) Life Insurance
   F) Other Voluntary Policy (Critical illness, accident, etc.)
   G) Telemedicine

2) HR will review based on current enrollment (this may involve reports from the Benefits Administration System) and note any changes including new hires, terms, changes in dependents, age or pay changes for Disability and Life insurance policies.
   A) This is documented on a spreadsheet to track each month's bill.
   B) Audits happen monthly as invoices are received.

3) HR will review Office payroll to ensure deductions are the same as what is being billed.

4) Payroll will review the Field payroll to ensure deductions are the same as what is being billed.

5) Any issues or corrections that need to be made will be documented by HR and communicated back to the broker for assistance in resolution or the carrier directly. \

6) HR will approve the invoice and give it to the CFO for final review, noting any outstanding.
   A) Most carriers are paid automatically; however, some do need to be paid monthly.