

Policy Manual

September 2024

Membership Policies:	Page
• Retiree And Dependents Eligibility Exception Policy	2
• Dependent Audit Policy	4
• Executive Board Election Policy	9
• New Member Policy	11
• Remote Attendance Policy	13
• Record Retention Policy	15
 Financial Policies:	
• Administration Fund – Fund Balance Policy	18
• Benefit Fund – Fund Balance Policy	19
• Wellness Fund – Fund Balance Policy	20
• Financial and Administrative Policy & Procedures	21
• Investment Policy and Guidelines	22
 Guidelines:	
Communication Guidelines & Matrix	34
 Required Signature Forms:	
• Policy Acknowledgement	40
• Retiree and Dependents Eligibility Exception Policy	41



RETIREE & DEPENDENTS ELIGIBILITY EXCEPTION POLICY

I. Purpose of Policy

The Pension Code for the Police Pension, Fire Pension and IMRF (215 ILCS 5/367) states that only retirees and dependents on the health plan the day before retirement have the right to maintain coverage. The retiree continuation privilege is offered simultaneously with COBRA and once a choice is made limited options are only available. Members may elect to include more generous benefits for retiree policies regarding dependent coverage other than is required under law.

In order to align with some member's practices, the IPBC allows its members to offer more generous coverage, which is lawful. To accommodate this, the member must amend their plan documents with a summary of material modifications and assume additional financial responsibility which relieves some of the financial burden to IPBC members that do not allow this practice.

II. Policy

To allow members to elect to offer more generous coverage benefits to retirees and their dependents based upon the following criteria: 1) Members will be required to notify the IPBC Executive Director and the IPBC Administrator of any retirees and dependents applicable under this policy; 2) The member must amend their plan documents with a summary of material modifications 3) Members will be individually responsible for Medical and Pharmacy claims up to the IPBC stop loss amount for both the PPO plan and the HMO plan; 4) Medical and Pharmacy Claims for the identified retirees and dependents will be separately tracked and the member will be financially liable for the claims up to the maximum limits.

III. Exemptions

The following circumstances shall be exempted from this policy and will not be tracked separately, and the financial liability will continue to be shared in the same manner as active employees and their dependents.

- A. IPBC members with existing contractual obligations as of July 1, 2020, including successor agreements and when contract negotiations are ongoing.
- B. Any retiree with a retirement date before July 1, 2020.



- C. Members admitted to the IPBC after July 1, 2020 during their first year of their membership.
- D. New IPBC members will have one-year from their entrance date to come into compliance with the policy.

IV. Effective Date

This policy shall be effective for IPBC members on July 1, 2020.

Approved by the IPBC Board of Directors on November 21, 2019



DEPENDENT ELIGIBILITY AUDIT POLICY

I. Policy Statement

It is the policy of the IPBC to ensure that the compensated officers, employees, retirees and COBRA eligible persons of IPBC members that are properly eligible to participate in an IPBC Health or Dental Insurance plan receive cost-effective health care. These individuals will be referred to throughout this policy as “Employee” or “Employees”. Ensuring enrollment of only eligible dependents, as defined by each individual IPBC member’s plan document, is one means by which health care costs can be controlled and remain cost-effective.

Enrollment of ineligible Employees or dependents will directly increase the contribution or premium costs of an IPBC member and may also increase the costs of its other Employees or other IPBC members. In order to effectively manage these and other costs, all IPBC members are required to determine whether all Employees are eligible and in addition to conduct a dependent eligibility verification audit to ensure that only eligible dependents are enrolled in an IPBC Health or Dental plan (collectively and herein after referred to as “Plan”).

II. Purpose

Dependent eligibility verification audits are an industry recognized and acceptable means by which the IPBC can ensure that only eligible dependents are enrolled in a Plan. By establishing this Policy, the IPBC is providing its members an acceptable means to assist in maintaining compliance with their plan documents, control health care costs, and to notify its members of their responsibilities toward the effort of eliminating unnecessary costs. Further, the IPBC is notifying its members of the actions that are expected should a member identify the enrollment of an ineligible dependent and the actions that may occur should the member fail in its responsibilities related to the enrollment of an ineligible dependent.

III. Scope

This Policy shall apply to all IPBC members that offer health and/or dental coverage to an Employee.

IV. Responsibilities

A. IPBC members are responsible for:



1. Ensuring that their Employees only enroll eligible dependents in a Plan.
2. Notifying Employees that they have an obligation to promptly notify their Employer when a previously eligible enrolled dependent becomes an ineligible dependent.
3. Terminating from coverage a previously eligible enrolled dependent when notified they are now an ineligible dependent. Termination shall be made within 30 calendar days of the date that the dependent becomes ineligible to continue coverage in a Plan. Termination shall be made by entry of the applicable coding into the third-party benefits management software used by the IPBC to manage benefit coverage, and applicable maintenance thereof.
4. Conducting a dependent eligibility verification audit no less often than once every five years.
5. Said audit may be conducted by an IPBC member by using their own internal resources or by using a third-party vendor that has been authorized by IPBC. Any third-party vendor costs are the sole responsibility of the IPBC member.
6. IPBC members shall require their Employees to provide proof of dependent eligibility. To assist IPBC members in determining dependent eligibility, please refer to the Dependent Eligibility Verification – Acceptable Document Matrix. Whether the IPBC member conducts the Dependent Eligibility Verification internally or uses an authorized third-party vendor, it is the IPBC member's responsibility to utilize the matrix for guidance on a minimum documentation requirements for various dependent types.
7. Providing proof of said audit in a form acceptable to the IPBC.
8. The IPBC, from time to time, may seek reimbursement from the member of all claims paid not by or through direct charges to the member but rather by the IPBC or by an individual or aggregate excess insurance carrier. The IPBC also retains the right to seek reimbursement from the Employee or the ineligible dependent, but this is simply an alternative to seeking direct reimbursement from the member, including all costs, including but not limited to legal costs associated with the reimbursement recovery.
9. If the IPBC member fails to complete the Dependent Audit in the specified timeframe, the IPBC will have its third-party vendor conduct



the audit and bill the IPBC member appropriately, and the member may be subject to an additional administrative fee as determined by the IPBC Executive Board.

10. IPBC reserves the right to have its third-party vendor audit and bill the IPBC member appropriately when there is a reason to believe that the IPBC member is not verifying dependents appropriately at the time of enrollment.

B. IPBC is responsible for:

1. Maintaining and enforcing this Dependent Audit Policy.
2. Maintaining a resource of a third-party vendor that has the experience and expertise to conduct a dependent eligibility verification audit to serve as an authorized vendor.
3. Make reasonable efforts to collect all claims that were paid on behalf of ineligible dependents which affected the IPBC and in some instances, to cooperate with IPBC members in seeking to jointly recover claims improperly paid by either entity.

Approved by IPBC Board of Directors on January 24, 2019

Revised by IPBC Board of Directors on September 24, 2020

Revised by the IPBC Executive Board on September 12, 2024

DEPENDENT ELIGIBILITY VERIFICATION ACCEPTABLE DOCUMENTATION MATRIX

INSTRUCTIONS: Employee must supply documentation supporting relationship (or their spouse's relationship) to their dependent.

Reminder: Send copies only and white/black out any Social Security Numbers or financial information.

Relationship	Acceptable Documentation (Multiple documents may be required)	
	Category A Documents	Category B Documents
Legal Spouse, including Civil Unions	<p>1) Submit only page 1 of your current federal tax return or extension indicating "married filing status" with both names listed. If "married - filing separately," submit page 1 of both federal tax returns. -OR-</p> <p>2) Utility bill, bank statement or credit card statement showing a common address; -OR-</p> <p>3) signed affidavit that includes language about possible consequences for inaccurate information (see sample on IPBC website)</p>	<p>Marriage registration document (may be civil union document). Required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files</p>
Natural Child	None	<p>A copy of a birth certificate showing the employee or current verified legal spouse as the parent. Required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files</p>
Step-child	<p>Proof that the parent is the current spouse of the employee (see appropriate requirements).</p>	<p>A copy of a birth certificate showing the employee or current verified legal spouse as the parent. Required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files</p> <p>-and-</p> <p>Documentation establishing the current spouse is the legal parent/guardian of child. Required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files</p>
Adopted Child	None	<p>1) A copy of a birth certificate (long form) showing the employee as parent; -OR-</p> <p>2) Court documentation verifying completed adoption; -OR-</p> <p>3) A letter of placement from an adoption agency, an attorney, verifying the adoption is in progress.</p> <p>Document(s) required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files</p>
Foster Child	<p>A court order or other legal document placing the child with the employee or eligible</p>	None

	Spouse/Domestic Partner who is a licensed foster parent.	
Disabled Child over the Age of 26	Copy of page 1 of federal tax return demonstrating that the child is principally dependent on employee, for support and maintenance. <i>Note: Additional verification will be required through the health plan provider</i>	Proof of relationship based on the appropriate child type (see appropriate requirements). Required only if not verified at the time of enrollment and documentation is not stored in PlanSource and/or employer files
Other Dependent Children	For all other children for whom an employee has legal custody, a court order or other legal document granting custody of the child to the employee is required. Documentation must verify the employee has legal guardianship responsibility for the child, not merely financial responsibility.	
Military eligible personnel (to the age of 30)	None	Child's DD form 214, proof of honorable discharge. Required only if not verified at the time of enrollment/age 26 and documentation is not stored in PlanSource and/or employer files



IPBC Executive Board Election Policy & Procedures

Per the IPBC Contract and By-Laws, the Executive Board is composed of 15 Members that are elected at the All Member Meeting of the Board of Directors held in March of each year (except for the Special Executive Board election in September, 2024) as follows:

- In odd numbered years beginning in 2027, the Chair, the Vice-Chair, and Treasurer, each of which is elected at large by the entire Membership, and 1 Member of the Executive Board from each of the six Voting Tiers as elected by and from among the Members in each of the six respective Voting Tiers of the IPBC.
- In even-numbered years beginning in 2026 - 6 Members elected at large
- The 6 Voting Tiers are as follows: 1-50 Lives, 51-100 lives, 101-200 lives, 201-300 lives, 301-400 lives, 401+ lives
- The term for each position on the Executive Board shall be two years and shall commence on July 1st of the year in which the Member is elected.
- No member shall serve in the same office (other than the Treasurer) for more than 2 consecutive terms. There shall be no limit on the number of consecutive terms for the office of Treasurer.

The procedure for the Election process shall be as follows:

1. Beginning in 2026, The Executive Committee may, but is not required to, annually select a past Chair who shall serve as Chair of the Nominations Committee, no later than November 30th of each year.
2. The Chair of the Nominations Committee will select members to serve on the Nominations Committee.
3. The Nominations Committee will solicit interest from the Membership to serve on the Executive Board during the month of December of each year.
4. The Nominations Committee shall present to the Executive Board a recommended slate of candidates for review by the Membership at its January meeting.
5. Members who were not slated by the Nominations Committee, can have their name added to the election ballot by submitting a letter of interest to the Chair of the Nominations Committee, within 30 days of the January Executive Board Meeting.
6. The Election for the Executive Board Members shall be held at the March All Member Meeting of the Board of Directors.

Criteria to be considered by the Nominations Committee:

The Nominations Committee will consider the following criteria in making their recommended slate of candidates:

1. Diversity based on the following:
 - a. Discipline (Administration, Finance & Human Resources)
 - b. Gender
 - c. Geography
 - d. Membership Size
 - i. The Nominations Committee will attempt to slate the 6 Members elected at large based on the 6 Voting Tiers if candidates are willing and able to serve.
 - e. Length of membership in the IPBC
2. Prior Committee Participation (Finance, Operations, Membership, Ad-Hoc)

Approved by the Executive Board – July 18, 2024



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NEW MEMBER POLICY STATEMENT

I. Purpose and Policy

The IPBC understands that the local government insurance marketplace and the IPBC's own financial protocols value continued controlled growth to the extent it is beneficial to the membership and the admitted entity.

The Executive Board supports a policy of selective membership growth that is intended to allow the IPBC staff and service team sufficient time to implement new members into the IPBC without impacting its service responsibilities to the existing members.

Per the IPBC Contract and By-Laws, the Executive Board has the authority to approve new members per the parameters and guidelines set forth in this policy upon the recommendation of the Executive Director.

II. Membership Factors

Before conducting a final assessment of a prospective member, the Executive Director shall discuss the prospective member with the Executive Board, which shall include a preliminary discussion of the potential service and financial impact to existing members. The Executive Director will provide periodic updates to the Executive Board prior to making a recommendation for admitting the prospect.

In considering a new member, the IPBC will evaluate and consider the following factors:

A. Required Data:

1. Accurate Underwriting

The prospective member will need to provide at least two-years of verifiable health claims information and current census data per the IPBC Quoting Data Requirements; or, if not available, health rate information for the two-year period. The IPBC's underwriter will use this information to develop a premium quote to insure the new member risk is accurately underwritten and to ascertain the financial impact of the prospective entity/member to the Pool.



2. Financial Capacity

The prospective member shall provide or make available its last two audited financial reports which will be used to evaluate the prospective member's financial condition including fund balance levels and trends.

B. Other Factors Considered for Membership:

1. Bond Rating

If rated by an outside financial agency, it should have a current bond rating of not less than an "A" level from said agency.

2. Effective Leadership

The Pool's preference is to consider entities that are similar to current members that exhibit a stable government history with a qualified staff.

3. Demonstrates Long-Term Stability

- a) Familiarity with IPBC
- b) Organization or staff members that have participated in the IPBC or other health pools in the past and understands the IPBC organizational structure and member participation requirements and/or:
- c) Organization that participates in other intergovernmental organizations or cooperatives
- d) Understands the general concept of pooling and agrees with the philosophy that all local governments are in it together and:
- e) Willing to actively participate in the governance of the IPBC.

C. Factors That Impact the IPBC:

1. Staffing Implications – The IPBC will assess the impact on staffing related to adding new members. The IPBC will be pro-active in adding staff to ensure service levels remain high. It is expected that the cost of any additional staff will be covered by the new growth.

2. Plan Year - Effective Date for New Members – January 1 or July 1.

Approved by the Executive Board on July 18, 2024

IPBC REMOTE ATTENDANCE POLICY

- Section 1. Policy Statement.** The IPBC is guided, but not strictly bound, by the Illinois Open Meetings Act. Because of the physical distances separating the Members one from another, and because of the Members' need to attend to their other respective business, physical travel to meetings of the Cooperative by all members is not practical. It is therefore the policy of IPBC that each Member may attend and participate in any open or closed meeting of the Cooperative, including but not limited to the Board of Directors, the Executive Board, and any and all other Committees, from a remote location via telephone, video or internet connection, provided that such attendance and participation is in compliance with this policy. All meetings may be conducted by fully remote attendance. However, in those cases in which a physical location is specified for a meeting, the opportunity for remote attendance by Members and the general public shall also be included.
- Section 2. Prerequisites.** The means of remote participation for Members, as well the general public during the public comment portion of the Agenda, shall be set forth on the Agenda, including any necessary login or connection information, and published at least 48 hours in advance of the meeting. A quorum may be achieved by any combination of the physical and remote attendance.
- Section 3. Voting Procedures.** After roll call, votes may be taken by either voice vote or roll call as the meeting chair shall direct in accordance with Illinois law.
- Section 4. Minutes.** The minutes shall identify specifically the remote participation means utilized and whether each member is physically present or present by remote attendance.
- Section 5. Rights of Remote Member.** The member permitted to participate remotely will be able to express his or her comments during the meeting and participate in the same capacity as those members physically present, subject to all general meeting guidelines and procedures previously adopted and adhered to. The remote member shall be heard, considered, and counted as to any vote taken. A member participating remotely may leave a meeting and return as in the case of any member.

This policy is effective as of the ____ day of _____, 2022.

Chairman

ATTEST:

Executive Director

Approved by the IPBC Board of Directors on March 17, 2022

RECORD RETENTION/DISPOSITION POLICY & GUIDELINES

I. Policy

This policy implements the retention and disposition of records maintained by the Intergovernmental Personnel Benefits Cooperative (“IPBC”). For the purposes of this policy, a record is any print or electronic document or e-mail created and maintained in the ordinary course of business. The documents listed herein that are required to be retained herein may not be all inclusive. Additional documents not specifically listed herein that may be required to be retained by law or regulation will be retained in accordance with such law or regulation. Any records that are not required to be maintained pursuant to this policy may be destroyed, or otherwise disposed of as necessary for administrative purposes. This policy shall not govern records between members or between members and consultants.

II. Records Required to be Maintained

- A. Board/Committee Meeting Materials - All items produced or used at any IPBC Executive Board, Board of Directors, Committee or sub-pool meeting, including all minutes.
- B. Financial Records and Supporting Detail – IPBC financial records, including but not limited to, reports and records of any obligation, receipt and use of public funds of units of local governments, financial statements, certified audits and all other audit reports, billing and payment detail for the IPBC, including payments and billing for IPBC contractors as well as payments or billing to or for Claimants or Members.
- C. Complaints brought against the IPBC or individual members under applicable state and federal statutes.
- D. Administrative Records - Including but not limited to general correspondence, training materials.
- E. Contracts and leases with vendors
- F. Electronically Stored Information, in pdf, text or other electronic format comprising or relating to a particular document or record otherwise addressed in this policy.
- G. Electronic Mail (E-mail) to or from the IPBC relating to a particular document or record otherwise addressed in this policy.

III. Storage of Retained Records

All records to be retained by the IPBC, which are no longer regularly used, may be stored by the IPBC at an on or off-site facility for records storage, as the IPBC shall determine. The storage facility shall be secure and to the extent possible, fire-resistant Documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the retention schedule set forth herein.

IV. Length of Retention of Files

The following retention lengths shall apply:

- A. Board/Committee Meeting Materials. Board minutes, agendas, and Bylaws shall be retained until the IPBC is no longer actively operating and all obligations of the IPBC are fulfilled. Any other materials created for Board meetings shall be maintained for 5 years.
- B. Financial Records and Supporting Detail. Certified Audits, audit reports and general ledgers shall be retained permanently. All other records of the finance office shall be retained for 7 years.
- C. Complaints brought against the IPBC or individual members under applicable state and federal statutes shall be retained for 7 years.
- D. Administrative Records. All administrative records including general correspondence and training materials shall be retained for 5 years.
- E. Contracts and leases shall be retained for 7 years after the expiration of the contract or lease.
- F. Electronically Stored Information. The retention period for electronically stored information relating to a particular record otherwise addressed in this Policy should be retained for the same period as the document, which they relate.
- G. Electronic Mail to or from the IPBC. The retention period for electronic mail relating to a particular record otherwise addressed in this Policy should be retained for a minimum of three years.

V. Destruction of Records

All records, except those that are not subject to this policy, made or received by, or under the authority of, or coming into the custody, control or possession of the IPBC shall not be mutilated, destroyed or otherwise disposed of, in whole or in part, prior to the time frames provided herein. Prior to the destruction of any records, the Executive Director will notify the membership of the records scheduled to be destroyed at least seven days in advance.

VI. Litigation hold

In some instances, this policy may be temporarily suspended, specifically if records are relevant to an investigation, litigation, potential litigation or if an audit is anticipated. Suspension of this policy will take the form of no business records, including electronically stored information, being disposed of for the stated period of time. Notice of a litigation hold will be given to staff and upon notification, the records must be preserved until the matter in question is satisfactorily resolved and notice of that resolution is given to the staff. This exception supersedes any previously or subsequently established destruction schedule for those records.

VII. Administration of this Policy

This Policy shall be administered by the Executive Director who shall be the custodian of all retained records. The Administrator's responsibilities shall include supervising and coordinating the retention and destruction of documents pursuant to this Policy.

Approved by the IPBC Board of Directors on March 20, 2014



ADMINISTRATION FUND – FUND BALANCE POLICY

I. Purpose of Fund Balance

The purpose of this policy is to establish a key element of the financial stability of the IPBC by setting guidelines for the Administrative Fund balance. Unreserved fund balance is an important measure of economic stability. It is important that IPBC maintain adequate levels of unreserved fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenses and similar circumstances. The fund balance also provides cash flow liquidity for the IPBC's administrative operations.

II. Policy

It is the goal of the IPBC to achieve and maintain an undesignated fund balance equal to 2 months (16 2/3%) of annual Administrative Fund expenses that are funded by the IPBC Admin rate. The 2-month fund balance requirement will be calculated as of the close of business on June 30th of each fiscal year. The Administrative Fund Balance for each entity in the IPBC shall then be adjusted to the required 2 -month fund balance through the audit process by a transfer to/ from the Terminal Reserve Fund.

III. Effective Date

This policy shall be effective with the fiscal year beginning July 1, 2014.

Adopted by the IPBC Board of Directors on January 30, 2014

Amended January 28, 2016 and February 2, 2017



BENEFIT FUND – FUND BALANCE POLICY

I. Purpose of Fund Balance

The purpose of this policy is to establish a key element of the financial stability of the IPBC by setting guidelines for the Benefit Fund balance. Unreserved fund balance is an important measure of economic stability. It is important that IPBC maintain adequate levels of unreserved fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenses and similar circumstances. The fund balance also provides cash flow liquidity for the IPBC's PPO/EPO plan, the Dental Plan, and Life Insurance plan.

II. Procedure

It is the goal of the IPBC to achieve and maintain a Benefit Fund balance in the range of 16 2/3% to 50% of annual Benefit Fund expenses. The fund balance range requirement will be calculated as of the close of business on June 30th of each fiscal year. In calculating the minimum required fund balance, the sum total of the Benefit Fund - Fund Balance and the Terminal Reserve Fund – Fund Balance will be used to determine if the minimum fund balance requirement is met. The Benefit Fund – Fund Balance for each entity that falls outside of the 16 2/3% to 50% range requirement will be adjusted to the minimum or maximum range limit through the audit process by a transfer to/from the Terminal Reserve Fund. The minimum range of 16 2/3% will only apply to entities that maintain a PPO/EPO and/or Dental plan.

III. Implementation Period

All entities will have six-years from the effective date of this policy to bring their Benefit Fund - Fund Balance into compliance with the minimum range of 16 2/3%. New members will also have six-years from acceptance into IPBC to bring their Benefit Fund - Fund Balance into compliance with the minimum range of 16 2/3%. After the six-year implementation period, entities that are not in compliance with the minimum range of 16 2/3%, will be subject to the adjustment process in the Procedure section of this Policy.

IV. Effective Date

This policy shall be effective with the fiscal year beginning July 1, 2015.

Adopted by the IPBC Board of Directors on August 28, 2014

Amended January 28, 2016, February 2, 2017 & November 21, 2019



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WELLNESS FUND – FUND BALANCE POLICY

I. Purpose of Fund Balance

The purpose of this policy is to establish a key element of the financial stability of the IPBC by setting guidelines for the Wellness Fund - Fund Balance. Unreserved fund balance is an important measure of economic stability. It is important that IPBC maintain adequate levels of unreserved fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenses and similar circumstances. The fund balance also provides cash flow liquidity for the IPBC's wellness related operations.

II. Policy

It is the goal of the IPBC to achieve and maintain an undesignated fund balance equal to 2 months (16 2/3%) of annual Wellness Fund expenses. The 2-month fund balance requirement will be calculated as of the close of business on June 30th of each fiscal year. The Wellness Fund - Fund Balance for each entity in the IPBC shall then be adjusted to the required 2 -month fund balance through the audit process by a transfer to/from the Terminal Reserve Fund.

III. Effective Date

This policy shall be effective with the fiscal year beginning July 1, 2017.

Adopted by the IPBC Board of Directors on September 28, 2017



Financial and Administrative Policy and Procedures

This listing of IPBC Policies and Procedures is meant to serve as guidelines for situations that may occur in the normal course of the Cooperative's activities. Activities not addressed or contrary to these listed below may be taken with prior full Board approval.

Terminology:

- Fiscal Year - the Cooperative has adopted a fiscal year of July 1st of a year through June 30th of the following year, to coincide with the Cooperative's Plan Year and Annual Renewal.
- Member – an entity that participates in the Cooperative, either as a member of a sub-pool, a listed entity, or a stand-alone community.
 - Mature member or Mature Sub-Pool - a member, or a sub-pool, which has participated in the Cooperative through one complete fiscal year or longer, as of the date of the Cooperative's annual audit.
 - Immature member or Immature Sub-Pool - a member, or a sub-pool, which has not participated in the Cooperative through a minimum of one complete fiscal year, as of the date of the Cooperative's annual audit.

I. Administrative Account Balances

Year-End Fund Balance: Member's Administrative fund balances will be adjusted through the audit process to bring their fund balance into compliance with the Administrative Fund – Fund Balance Policy, as adopted by the Board of Directors.

II. Benefit Account Balances

A. Surplus – Reduce Future ACH Allocation

Surplus Benefit Account balances in excess of the minimum Benefit Fund - Fund Balance Policy may be utilized by the members to reduce future ACH allocation to the member's Benefit Account. After the establishment of Benefit Fund premiums with GBS, a member may request a reduction to the ACH by premium offset through the Benefit Fund Reserve account.



B. Surplus - Transfer to Terminal Reserve

Surplus Benefit Account balances in excess of the minimum Benefit Fund - Fund Balance Policy may be transferred to the members Terminal Reserve account. A reduction of the Benefit Account balance should be treated as an internal transfer to the member's Terminal Reserve account. Procedures for the transfer of any surplus are as follows:

- Members are to submit a request in writing to the Cooperative's Executive Director and Insurance Consultant. Requests from Sub-pool members must first be submitted to the Sub-pool Board for approval (if required by sub-pool by-laws) prior to the request being made to the Executive Director and Insurance Consultant.
- The Insurance Consultant will review the request and verify the Member's last audited balance and fiscal year to date activity to verify that the withdrawal will not result in an account balance deficit to be satisfied through the Cooperative's audit.
- The Insurance Consultant will forward the request to the Cooperative's Accountant for further verification of the Member's surplus balance in accordance with the Accountant's records and applicable reduction of the monthly total ACH. The effective date of the transfer will be the first of the month following the approval of the transfer.
- Any amounts requested by a member which are not approved by the Insurance Consultant and Accountant may be brought to the Finance Committee for approval.

C. Deficit

Upon acceptance of the Cooperative's annual audit, for any mature member, or mature sub-pool deficit balances in the Benefit Account will be settled with transfers from the member's, or sub-pool's, Terminal Reserve Account in accordance with the Benefit Fund – Fund Balance Policy.



III. HMO Account Balances

A. Surplus and Deficit Transfer to Terminal Reserve

HMO Account balances will be transferred to the Terminal Reserve Account for each member participating in the HMO Program as part of the year-end audit process,

IV. Terminal Reserve Account Balances

A. Declared Dividends

Any member balances in the Terminal Reserve Account shall be declared dividends of the Cooperative, provided that the Member is in compliance with all applicable IPBC Fund Balance Policies. Any excess funds transferred from the other accounts to the Terminal Reserve Account shall be declared dividends of the Cooperative. Terminal Reserve balances may be utilized by the members to reduce future total ACH's, to fund deficits in the member's IPBC accounts, or may be withdrawn by the member upon written request to the Cooperative (See Terminal Reserve Account Balances – Withdrawal of Funds policy)

B. Withdrawal of Funds

Upon written request to the Cooperative, Terminal Reserve balances may be utilized by the individual members to reduce future ACH's, to fund deficits in other member accounts, or may be withdrawn by the member. Procedures for the withdrawal of funds are as follows:

- Members are to submit a request in writing to the Cooperative's Executive Director and Insurance Consultant. Requests from sub-pool members must first be submitted to the Sub-Pool Board for approval (if required by sub-pool by-laws) prior to the request being made to the Executive Director and Insurance Consultant.
- The Insurance Consultant will review the request and verify the Member's Terminal Reserve balance, and fiscal year to date activity, provided that there shall be deducted from the withdrawal any amounts owed by the member or reasonable anticipated to be owed by the member to the Cooperative either being then due or payable or estimated to be due based upon tentative figures



or preliminary audits, or any other amounts due from the member to the Cooperative.

- The Insurance Consultant will forward the request to the Cooperative's Accountant for further verification of the member's current Terminal Reserve balance in accordance with the Accountant's records.
- Approved requests to reduce future ACH premium payments or to fund deficits in other member accounts will be sent to the requesting member with a copy to the IPBC Executive Director and Treasurer.
- Verified requests for withdrawal will be forwarded to the IPBC Treasurer for approval and payment with a copy to the Executive Director. Payments will be remitted within 30 days of The IPBC Treasurer's approval.

C. Deficit

Upon acceptance of the Cooperative's annual audit and settlement of other deficit account balance transfers for any member's or sub-pools', a Terminal Reserve Account balance deficit may be settled with either direct payment to the Cooperative from the member or sub-pool, or a Cooperative-approved transfer from a member's or sub-pool's surplus account balance, provided such a transfer follows the above policies.

V. Total Account Balances

A. Deficit – Mature Members

If insufficient surplus account balances, should result that a Terminal Reserve Account balance deficit cannot be fully settled with a transfer, the Cooperative shall accrue a Terminal Reserve Fund receivable for the net deficit balance due and issue an invoice to the member for the receivable. The member shall either pay within 60 days from the acceptance of the Cooperative's annual audit and written notice of the deficit or pay over 12moths in equal installments in addition to their normal monthly premium beginning in July of the next IPBC fiscal year.



B. Deficit – Immature Members

Deficit account balances of immature members of the Cooperative, or immature members of a mature sub-pool, will not be transferred or invoiced until such time as the member is considered mature, as defined by these Policies and Procedures.

Account balance deficits of mature members within a sub-pool, will not be invoiced provided the two qualifications below are both met:

- The total sub-pool experience is reallocated among its members.
- The total covered lives of the sub-pool increase by 50% from the prior plan year, as a result of new immature members being admitted into the sub-pool.

However, non-qualifying deficits of mature sub-pool members, resulting from their own experience or a premium deficiency, will be invoiced for the resulting Terminal Reserve Account balance deficit.

VI. Accounting for Claims Incurred-but-not-Reported (IBNR)

IBNR claims shall be allocated at year-end to individual member balances in the Benefit and HMO Accounts. HMO Account surplus transfer to, or deficit transfer from, the Terminal Reserve Account shall be made after the IBNR allocation.

VII. Claims Exception of the Coverage Available in the Cooperative

If a member requests a claims exception of the Cooperative i.e. coverage of an experimental procedure not normally covered, the full exception amount shall be paid by the member, not the Cooperative.

VIII. Premium Payments to the Cooperative – Method of Payment

All premium payments to the Cooperative shall be made on a monthly basis via ACH pull processed by the Accountant on the first business day of the month for the month. Any requests for exception to an ACH pull require approval of the IPBC Finance Committee and Executive Board.



IX. Premium Deficiencies

Any member premium deficiencies, which exist after the fiscal year end final adjustments, shall reduce the member's balance in the Terminal Reserve Account, regardless of how the deficiency shall be made up by the member.

Adopted by the IPBC Board of Directors on December 3, 2015
Revised by the IPBC Board of Directors on November 30, 2017
Revised by the IPBC Board of Directors March 19, 2020

INVESTMENT POLICY

I. Policy

It is the policy of the Intergovernmental Personnel Benefit Cooperative (IPBC) to invest funds held by the Pool in a manner, which seeks the following:

- A. Legal Investments – IPBC investments must be within those instruments, which are authorized investments under statutory provisions of the Illinois Intergovernmental Cooperation Act (5 ILCS 220/15) and outlined under section VIII of this Policy
- B. Preservation of Capital – Pool and individual members balance security is our investment policy's primary goal.
- C. Proper Cash Flow – Investments must be structured so as to provide proper cash flow for the IPBC and to provide member access to funds in accordance with the IPBC by-laws.
- D. Competitive Return – Investment instruments will be utilized in accordance with the above provisions for risk versus return. Investments of longer duration should be in instruments of greater security.

II. Scope

This policy applies to the investment of all monies held by the IPBC. Illinois State Statutes (as defined in Section VIII of this Policy) will determine the eligible investments for the IPBC. The Treasurer may choose to invest in only a subset of allowable investments in accordance with the above provisions and will inform that IPBC Executive Board of investments by type, duration, and diversity at each quarterly meeting.

III. Prudence

The standard of prudence to be used for all investment activities shall be the following "prudent person" standards, as stated below, and shall be applied while conducting all investment transactions.

“Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable preservation of their capital as well as the probable income to be derived.”

IV. Objective

The portfolio will be invested in certain fixed income and equity securities and cash equivalents. The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

A. Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

1. Credit Risk

The IPBC will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- a) Limiting investments to the types of securities listed in Section * of this Investment Policy.
- b) Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

2. Interest Rate Risk

The IPBC will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- a) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- b) Investing operating funds primarily in shorter-term securities, money market funds, or similar investment pools and limiting the average maturity of the portfolio.

B. Liquidity

The Investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonable anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands

cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may be placed in money market funds or local government investment pools, which offer same-day liquidity for short-term funds.

C. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

1. Security swaps/exchanges may occur within professionally managed funds that are permitted to buy and sell as part of their contract.
2. The IPBC will pursue a buy and hold strategy for directly held investments unless otherwise determined by the Treasurer and then any swaps/exchanges will be specifically reported by the Treasurer in the next quarterly report.

V. Standards of Care

A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual’s security credit risk or a market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The “prudent person” standard stated that, “Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

B. Ethics and Conflicts of Interest

Officers involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Officers shall refrain from undertaking personal investment transactions with the same firm and/or individual who, business is conducted on behalf of the IPBC.

C. Delegation of Authority

Authority to manage the investment program is hereby delegated to the Treasurer of the IPBC. The Treasurer is responsible for the operations of the investment program, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy and approved by the IPBC Finance Committee and Executive Board. Procedures should include references to safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreement. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer and approved by the IPBC Finance Committee and Executive Board.

VI. Authorized Financial Institutions, Depositories and Brokers/Dealers

A list, approved by the IPBC Board of Directors, will be maintained of financial institutions and depositories authorized to provide investment services. In addition, a list will be maintained of approved security brokers/dealers. These may include “primary” dealers or regional dealers that qualify under Security and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

The Treasurer may suspend an approved institution or broker/dealer from business with the IPBC for non-compliance and/or non-conformance. Such suspension must be confirmed by the IPBC Board of Directors at the following quarterly meeting or the suspension is lifted.

VII. Safekeeping and Custody

A. Delivery vs. Payment

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to release of funds.

B. Safekeeping

Securities will be held by an independent third-party custodian selected by the entity as evidenced by safekeeping receipts in the IPBC's name.

The Treasurer shall establish a system of internal controls, which shall be documented in writing. The internal controls shall be reviewed by the Finance Committee, and with the independent auditor and approved by the IPBC Board of Directors. The controls shall be designed to prevent the loss of public parties, unanticipated changes in financial markets, or prudent actions by officers of the IPBC.

VIII. Suitable and Authorized Investments

The IPBC will invest in those securities, which are authorized under the following statutes:

1. Illinois Public Funds Investment Act - 30 ILCS 235/
2. Illinois Pension Code Act – 40 ILCS 5/ Articles 3 and 4
3. Exchange Trade Funds as authorized by the Illinois Intergovernmental Cooperation Act Authorized Investments 5 ILCS 220/15 (4)

Collateralization, where allowed by state law and in accordance with GFOA Recommended Practices on the Collateralization of Public Deposits, full collateralization will be required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposit.

IX. Investment Parameters

A. Diversification

It is the policy of the IPBC to diversify its investment portfolios. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all IPBC funds shall be diversified by maturity, issuer, and class of security. Diversification strategies shall be determined and revised periodically by the Treasurer for all funds.

In establishing specific diversification strategies, the following policies and constraints shall apply:

- Portfolio maturities shall be staggered to avoid undue concentrations of assets in a specific maturity sector. Maturities selected shall provide for stability of income and reasonable liquidity.

- No more than 50% of IPBC funds shall be invested with any one investment firm.

B. Cash Management Funds

- Liquidity shall be assured through practices ensuring that the next disbursement date is covered through maturing investments or marketable U.S. Treasury or Agency obligations.
- Positions in securities having potential default risk (e.g., commercial paper) shall be limited in size so that in case of default, the portfolio's annual investment income will exceed a loss on a single issuer's securities.
- Risks of market price volatility shall be controlled through maturity diversification such that aggregate price losses on instruments with maturities exceeding one year shall not be greater than coupon interest and investment income received from the balance of the portfolio.
- The Treasurer shall establish strategies and guidelines for the percentage of the total portfolio that may be invested in securities other than repurchase agreements, Treasury bills or collateralized certificates of deposit. The Finance Committee shall conduct a quarterly review of these guidelines and evaluate the probability of market and default risk in various investment sectors as part of its considerations.

C. Maximum Maturities

To the extent possible, the IPBC shall attempt to match investments with anticipated cash flow requirements. The weighted average maturity of the portfolio shall not be more than five (5) years with any one position having a maximum maturity of ten (10) years except for Corporate Bonds, which shall have a maximum maturity of seven (7) years.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that the appropriate liquidity is maintained to meet ongoing obligations.

D. Competitive Bids

The Investment Manager shall obtain competitive bids from at least two brokers or financial institutions on all purchases of investment instruments purchased on the secondary market.

X. Reporting

A. Investment Report

The Treasurer shall submit an investment report quarterly that summarizes recent market conditions, economic developments, and anticipated investment conditions. The report shall summarize the investment strategies employed in the most recent quarter, and describe the portfolio in terms of investment securities, maturities, risk characteristics and other features. The report shall explain the quarter's total investment return and compare the return with budgetary expectations.

The report shall include an appendix that discloses all transactions during the past quarter. The report shall be in compliance with state law and shall be distributed to the IPBC Board of Directors and others as required by law.

Each quarterly report shall indicate any areas of policy concern and suggested or planned revision of investment strategies.

B. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified in this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. The Treasurer shall establish appropriate benchmark against which portfolio performance shall be compared on a regular basis. The benchmarks shall be reflective of the actual securities being purchased and risks undertaken, and the benchmarks shall have a similar weighted average maturity as the portfolio.

C. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on "Market-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools."

XI. Policy Considerations

A. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be temporarily exempted from the requirements of this policy. Investments must come in conformance with the policy within six months of the policy's adoption or the governing body must be presented with a plan through which investments will come into conformance.

B. Amendments

This policy shall be reviewed on an annual basis and any changes must be approved by the IPBC Executive Board.

XII. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the IPBC Finance Committee and Executive Board and reviewed regularly.

As amended and approved by the Board of Directors of March 20, 2014

As amended and approved by the Board of Directors on January 24, 2019

As amended and approved by the Board of Directors on November 19, 2020

Communication Guidelines

I. Purpose

The IPBC values good communication with its membership and believes it is a critical element in creating a successful organization. Communication encompasses both “official” communication (announcements, newsletters, memos etc.) and “unofficial” communication that occurs between IPBC members, IPBC staff and the IPBC Service Team Member.

These guidelines outline the IPBC communication framework, and the roles of IPBC members, IPBC staff and the IPBC Service Team Member in establishing effective communications within the IPBC.

II. Objective

The IPBC has the objective of enhancing and streamlining communications to its membership. This involves ensuring that information is disseminated to the membership is relevant, easy to access, accurate and appropriate in both content and quantity. The IPBC will continue to develop and trial new communication platforms, channels, and tools to improve information sharing with its membership.

III. Communication Channels

- a. IPBC Newsletter – the IPBC will publish a monthly newsletter to update the membership on activities related to the IPBC. Topics will include items such as IPBC meeting updates, carrier updates, and benefits administration provider updates. The creation of the newsletter will be a joint effort between IPBC staff and the IPBC Service Team Member. It will be distributed to the IPBC membership via e-mail and placed on the IPBC website by IPBC staff.
- b. IPBC Committee/Board Meetings – Governance decisions for the IPBC are made at the Executive Board and Board of Director meetings. Recommendations for action are made by the Committees. All of the meetings are open to the general membership. Meetings include, but are not limited to: Board of Directors, Executive Board, Finance Committee, Operations Committee, and Membership Development Committee.
- c. IPBC All Member Meetings – All member updates meetings are held for the membership to discuss the activities of the IPBC. All of the meetings are open to the general membership.

- d. IPBC Website – the IPBC Website contains items such as: meeting calendar and packets, news and announcements, financial reports, and training information. The website is updated on an as needed basis and is maintained by IPBC staff.
- e. PlanSource Platform – this site is used by IPBC members for benefits eligibility and for billing.
- f. Secure Emails – Secure emails to maintain HIPAA compliance. It allows information sharing between each individual IPBC member and the IPBC Service Team Member.
- g. IPBC Membership E-mails – Topics that require a more urgent distribution will be sent via e-mail to all IPBC Delegates and Alternates. In order to not overwhelm the membership with e-mails, IPBC staff and the IPBC Service Team Member will try to limit these communications to items that cannot wait for the distribution of the monthly newsletter.
- h. IPBC Distribution List E-mails – IPBC staff maintains distribution lists. IPBC staff and the IPBC Service Team Member may send e-mails to those distribution lists on an as needed basis.
- i. Individual Member E-mails – IPBC staff and the IPBC Service Team Member may send e-mails to individual members on an as needed basis.
- j. IPBC Membership Surveys – IPBC staff and the IPBC Service Team Member may occasionally develop membership surveys in order to gather information about member's practices or gauge the membership's opinion on different topics. Surveys will be developed on an as-needed basis by IPBC staff and the IPBC Service Team Member and sent to the appropriate distribution list(s).

IV. Distribution Lists

IPBC staff will maintain the following distribution lists:

- a. IPBC Board of Directors – All Delegates and Alternates of IPBC Members.
- b. All IPBC Contacts – All designated contacts of IPBC members.
- c. IPBC Committees – All members of IPBC Committees (currently: Membership, Finance Committee, Operations Committee and Executive Board).

V. Expectations & Responsibilities

a. IPBC Membership

As an IPBC Member, you can expect to be and should:

- i. Provided with relevant information and kept informed of relevant developments in a timely manner;
- ii. Given the opportunity to raise questions or issues of concern relevant to your membership within the IPBC. Your questions should be treated seriously and respectfully and should be answered within a reasonable time period.
- iii. Read relevant IPBC correspondence including e-mails, notices etc.;
- iv. Attend applicable meetings (sub-pool, Board of Director, member-wide);
- v. Respond to surveys and general membership questions in a timely manner.

b. IPBC Staff Should:

- i. Maintain IPBC E-mail distribution lists;
- ii. Develop the monthly newsletter and distribute to the IPBC membership;
- iii. Maintain the IPBC website;
- iv. Develop annual meeting schedule;
- v. Prepare meeting packets and distribute to applicable distribution lists;
- vi. Respond to all membership questions in a timely manner.

c. IPBC Service Team Member Should:

- i. Provide content for the monthly newsletter in a timely manner;
- ii. Provide content for the IPBC website;
- iii. Attend all applicable meetings;
- iv. Provide content for the meeting packets in a timely manner;
- v. Respond to all membership questions in a timely manner



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Communication Guidelines Matrix

Channel	Purpose	Audience	Intended Result	Frequency
Newsletter	To inform the membership on topics/issues related to the IPBC	All IPBC members contacts	To keep members up to date on IPBC information	Monthly/as needed
IPBC Committee/Board Meetings	To make governing decisions for the IPBC. Committees make recommendations for approval by the Executive Board or Board of Directors	Members of the various committees and overall IPBC membership	To effectively govern the IPBC	Annual Meeting schedule
IPBC All Member Meetings	To review and discuss IPBC activities	IPBC membership	To keep membership informed of IPBC activities	As needed (at least 2x/year)
Website	To provide a resource for members to gather the information they need related to their membership within the IPBC	Staff of IPBC members that have a login for the IPBC website	To keep members up to date on IPBC information	Updated on an as-needed basis (usually weekly)
Benefit Eligibility and Billing - PlanSource	To manage employee benefit eligibility and for IPBC billing	IPBC membership, IPBC Staff and Service Team	To maintain eligibility and billing	As needed
Secure Emails	HIPAA compliance	IPBC members and Service Team Member	To allow HIPAA compliant information sharing	As needed basis

Channel	Purpose	Audience	Intended Result	Frequency
All Member E-mails	To inform the membership on topics and issues related to the IPBC that cannot wait until the distribution of the next monthly newsletter	All Delegates and Alternates of all IPBC members	To keep members up to date on important IPBC information	As needed basis
Distribution List E-mails	To inform members of that particular distribution list on	Decided by needed list	To inform the members of the particular	As needed basis
	topics/issues related to the IPBC (i.e., meeting packets, meeting topics)		distribution list on items related to that group	
Individual E-mails	To discuss topics/issues with individual members (that do not relate to the entire IPBC membership)	Appropriate member staff	To discuss issues related to that particular IPBC member	As needed basis
Surveys	To gather information about IPBC member practices or to gather the membership's opinion on a certain topic	All Delegates and Alternates of all IPBC members	To gather information needed for policy development or direction for the IPBC committees	As needed basis

IPBC Policy Acknowledgement



Entity:

Delegate:

Acknowledges receipt of the IPBC Policy Manual. Policy updates can be found here:

[IPBC - IPBC ByLaws and Policies \(ipbchealth.org\)](http://ipbchealth.org)

Signature:

Return form to IPBC Member Services Manager, Sandy Mikel, smikel@ipbchealth.org



IPBC RETIREE & DEPENDENTS ELIGIBILITY EXCEPTION POLICY FORM

Entity Name: _____ Date: _____
Sub-Pool: _____ Main Contact: _____
Phone: _____ E-mail: _____

Do you provide your retirees and their dependents more generous benefits than required by Illinois State Statutes?

☐ Yes ☐ No *(if no, you may skip the rest of the form and sign and submit)*

If yes, have you updated your plan documents with a summary of material modifications?

☐ Yes ☐ No *(if no, please contact your Service Team Representative)*

Please note per the policy that Members will be individually responsible for Medical and Pharmacy claims up to the IPBC stop loss amount for both the PPO plan and the HMO plan; and Medical and Pharmacy Claims for the identified retirees and dependents will be separately tracked and the member will be financially liable for the claims up to the maximum limits.

Policy Exemptions: Please indicate if your entity is exempt from the financial implications of the policy:

- ☐ IPBC members with existing contractual obligations as of July 1, 2020, including successor agreements and when contract negotiations are ongoing.
- ☐ Any retiree with a retirement date before July 1, 2020.
- ☐ Members admitted to the IPBC after July 1, 2020 during their first year of their membership.

Signature: _____

Return Form to:

Sandy Mikel, smikel@ipbchealth.org