

Compliance Specialist

Job Purpose:

The Compliance Specialist completes analysis on Summary Plan Descriptions and Summary of Benefits and Coverage. The Compliance Specialist will assist with the analysis and coordination of implementation for new regulations and legislative requirements in relation to Summary Plan Descriptions and Summary of Benefits and Coverage.

The Compliance Specialist provides timely creation of Plan Documents, Benefit Schedules, Plan Amendments, and Summary of Benefits and Coverage for internal use and distribution to clients, brokers/consultants and stop loss carriers as it relates to the client's group health plan(s).

Essential Duties and/or Responsibilities

- Analyze and interpret previous carrier's documents to generate a customized plan document for distribution to; Internal Operational Team members, the Client, Stop Loss Carrier, Associated Cost Containment Vendors and Utilization Management Team;
Note: This process may include consultation with the client, internal claim & Stop Loss operational teams and external vendors as necessary;
- Identify, research, develop and amend documents in order to support and comply with legislative requirements, client requests, and/or industry practices.
- Assist in education and informational communications to internal and external clients about existing and new plan compliance requirements (annual plan notices, SBCs, etc.) due to existing and new legislative regulations;
- Work with supporting departments to resolve issues or provide required information when benefit interpretation varies;
- Review, develop and update Summary of Benefits and Coverage in order to comply with legislative requirements, plan changes, and client requests.
- Perform other projects or tasks as required.

Knowledge, Skills and Education Required:

- Five years of experience in employee benefits, document drafting, or equivalent is preferred
- Comprehensive knowledge of both group health insurance and employee benefits as well as knowledge of claim payment methodology
- Ability to read, analyze and interpret general business periodicals, professional journals, technical procedures or government regulations.
- Ability to organize material according to set standards regarding order, clarity, conciseness, style and terminology
- Effective business correspondence skills, including issuing prompt and detailed accurate follow-up
- Excellent interpersonal and communication skills (written and verbal)
- Commitment to a team-oriented office environment
- Proficient with Microsoft Word, Outlook, Excel
- Strong client focus and service-oriented
- Strong planning and organizational skills

Attributes of a Successful Compliance Specialist

- Self-managed, autonomous
- Detail oriented
- Well-organized
- Accountable
- Flexible
- Precise and accurate
- Strong communication skills