



**FLEXIBLE BENEFIT PLAN**  
**with Beniversal® MasterCard® (including HSA)**

**PLAN HIGHLIGHTS\***

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**A. General Plan Information**

1. Employer name: Ryan Specialty Group, LLC.
2. Plan name: Ryan Specialty Group Flexible Benefit Plan.
3. Plan type: The Plan is a welfare plan designed to provide benefits permitted under Section 125 of the Internal Revenue Code (IRC). The Plan name and Plan number should be used in any formal correspondence relating to the Plan.
4. Eligibility requirements: Must be a regular full-time employee of Ryan Specialty Group, LLC and:
  - For Insurance Premiums, Medical Flexible Spending Account (Medical FSA) and Dependent Care Flexible Spending Account (Dependent Care FSA): who works at least 30 hours per week.
    - *If you or your spouse is reporting contributions to a Health Savings Account (HSA), you are not eligible for a Medical FSA.*
  - For an HSA, you must:
    - only be covered by an HSA-compatible health insurance plan,
    - not be covered by any non-HSA-compatible medical reimbursement account,
    - not be claimed as a dependent on another person's tax return and
    - not be enrolled in Medicare.
5. The effective date on which you can begin participating in the Plan:
  - For Insurance Premiums, Medical FSA and Dependent Care FSA: Once the eligibility requirements have been met.
  - For an HSA: On the first of the month once the eligibility requirements have been met.
6. Kinds of group insurance for which you can pay your share of premiums through the Plan: Medical, Dental, Vision, Group Term Life, AD&D and LTD Insurances.
7. The Plan Year begins on January 1 and ends on December 31.
8. Plan effective date: June 9, 2010.
9. Plan number: 501.
10. Employer ID number: 27-2122990.
11. Name, address and telephone number of the Plan Administrator:
  - Ryan Specialty Group, LLC
  - Prudential Plaza, 180 N. Stetson Avenue, Suite 4600
  - Chicago, IL 60601
  - (312) 635-7366
12. Agent for service of process: Ryan Specialty Group, LLC.

**B. Flexible Spending Accounts (FSAs)**

**1. Types of FSAs**

Medical FSA

- (a) Maximum amount you can set aside per Plan Year for reimbursement of eligible medical expenses as defined by IRC Section 213(d) except for insurance premiums: \$2,850 (exclusive of employer contributions).
- (b) For active participants:
  - Eligible services must be provided:
    - after your effective date in the Plan and
    - during the Plan Year or during the 2 ½ month grace period following the end of the Plan Year. The grace period ends March 15.
- (c) If you become ineligible (including termination of employment) during the Plan Year:
  - Eligible services must be provided:
    - after your effective date in the Plan,
    - during the Plan Year and
    - prior to the date on which you become ineligible.
  - The Beniversal Card may no longer be used to access Medical FSA funds. You may submit a claim for reimbursement of eligible expenses.
  - If you become ineligible due to being called or ordered to active duty as a reservist for a period of at least 180 days or for an indefinite period, your Employer will furnish Qualified Reservist Distribution information pertaining to your Medical FSA.

Dependent Care FSA

- (a) Maximum amount you can set aside per calendar year for reimbursement of eligible dependent care services, as defined by IRC Section 21(b), is limited to the smallest of the following amounts:
  - \$5,000 if single or if married and filing jointly; \$2,500 if married and filing separately.
  - The earned income of the participant.
  - The earned income of the participant's spouse.

\*Please review your Summary Plan Description for details of IRS regulations.

The Employer maintains a Plan Document; if anything in this document conflicts with the Plan Document, then the Plan Document controls.

Visit [www.benefitresource.com](http://www.benefitresource.com)



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- (b) For active participants:
  - Eligible services must be provided:
    - after your effective date in the Plan and
    - during the Plan Year or the 2 ½ month grace period following the end of the Plan Year. The grace period ends March 15.
- (c) If you become ineligible (including termination of employment) during the Plan Year:
  - Eligible services must be provided:
    - after your effective date in the Plan and
    - during the Plan Year in which you become ineligible.

#### Adoption Assistance FSA

- (a) Maximum amount your employer will contribute per Plan Year for reimbursement of eligible child adoption expenses as defined by IRC Section 23(d): \$5,000 or if the adoption is for a special needs child: \$10,000
- (b) For active participants:
  - Eligible services must be provided:
    - after your effective date in the Plan and
    - during the Plan Year or the 2 ½ month grace period following the end of the Plan Year. The grace period ends March 15.
- (c) If you become ineligible (including termination of employment) during the Plan Year:
  - Eligible services must be provided:
    - after your effective date in the Plan and
    - during the Plan Year in which you become ineligible.

## 2. Claims for FSAs

#### Claim submission time frames

- (a) Claims must be received by Benefit Resource, Inc. before the end of the one-month run-out that follows the grace period. The run-out ends April 15.
- (b) Claims denied during the run-out may be resubmitted, but must be received by Benefit Resource no later than May 15.
- (c) Any funds remaining in your account after this will be forfeited.

#### Claim reimbursements

- (a) Complete your claim following all instructions.
- (b) Adoption claims:
  - reimbursements will be processed at 80% of each eligible expense up to the Employer funding amount.
  - claims must be submitted using the adoption claim from available from your Employer.
- (c) Claims received with proper documentation will be processed within 5 business days.
- (d) Claim reimbursements are processed daily.
- (e) There is a minimum reimbursement amount of \$15 (except during the run-out after the end of the Plan Year).
- (f) A claim should never be submitted for an expense that has been paid for with a Beniversal Card or reimbursed from any other source.

## 3. Beniversal Card for Medical FSA

- (a) The Beniversal Card allows you to access Medical FSA funds to pay for eligible medical services at qualified merchants.
- (b) The card may only be used to pay for eligible medical services after they have been provided. The IRS allows one exception: eligibility of orthodontia expenses can be based on either date of payment, date of service or payment due date on coupons/statements.
- (c) Once a new Plan Year begins, you can access your Medical FSA funds associated with the new Plan Year and any Medical FSA funds remaining from your prior Plan Year on your Beniversal Card:
  - Prior Plan Year Medical FSA funds can be accessed through the 2 ½ month grace period following the end of the Plan Year (*refer to Section B. 1*).
  - Unused prior Plan Year Medical FSA funds are forfeited after the end of the run-out that follows the grace period (*refer to Section B.2*).
- (d) You are advised to save all documentation related to medical expenses paid with your card, as IRS regulations require all FSA transactions to be verified for eligibility.
- (e) If a card transaction cannot be automatically verified, you will be contacted to submit documentation for that transaction.
- (f) Medical expenses paid with the card should never be submitted for claim reimbursement.

## C. Health Savings Account (HSA)

1. This plan covers the tax-free treatment of HSA contributions made by you and/or your Employer. HSA administration is handled by a separate entity and all aspects of the HSA program must be directed to that entity.
2. Information regarding maximum amounts that can be set aside in an HSA per calendar year (including any Employer contributions) can be found at the Benefit Resource website under the FAQ HSA section.