

DOL Increases Civil Monetary Penalties for Certain Violations of ERISA

February 21, 2018

The DOL recently issued a final rule that adjusts for inflation the amounts of civil monetary penalties assessed or enforced in its regulations, including for certain violations of ERISA. The adjusted penalty amounts apply to violations occurring after November 2, 2015, and for which penalties are assessed after January 2, 2018. Below is a list of some of the penalties that were increased:

- The maximum penalty for failing to properly file a pension or welfare benefit plan's annual Form 5500 increased from \$2,097 per day to \$2,140 per day
- The maximum penalty for failing to provide notices of blackout periods or notices of the right to divest employer securities increased from \$133 per day to \$136 per day (and each statutory recipient constitutes a separate violation)
- The maximum penalty for failing to provide employees with the required notices regarding coverage opportunities under the Children's Health Insurance Program, or CHIP, increased from \$112 per day to \$114 per day (and each employee constitutes a separate violation)
- The maximum penalty for failing to provide group health plan summaries of benefits and coverage increased from \$1,105 per failure to \$1,128 per failure

To avoid such penalties, employers should ensure timely compliance with all of ERISA's reporting and disclosure requirements. [View the final rule.](#)