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DOL Releases Updated Summary Annual Report Forms

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On May 30, 2019, the Department of Labor released an updated form to be used to prepare the Summary Annual Report for welfare plans. At the same time, the Department of Labor released an updated Summary Annual Report for pension plans.

The Summary Annual Report summarizes the information that is reported in the Form 5500 that is filed for the year. It must be distributed to participants within 9 months following the close of the plan year (or, if an extension to file the Form 5500 is given, two months following the close of the extension period). Certain welfare plans are exempt from the requirement to file a Summary Annual Report, including those welfare plans that are exempt from a Form 5500 reporting requirement (as there is nothing to summarize) and welfare plans which are totally unfunded.