

Wrap SPD Preparation Service - Memo of Understanding

The Employer/Plan Sponsor (the “Plan Sponsor”) identified in the attached Summary Plan Description (the “Wrap SPD”) has engaged Flores & Associates, LLC (“Flores”) to prepare a “wrap” document for its ERISA-governed health and welfare benefit programs, as identified by the Plan Sponsor.

In consideration for its receipt of such service, the Plan Sponsor agrees to release and hold Flores harmless from any liability arising as a result of the Plan Sponsor’s use and distribution of the Wrap SPD. In addition, the Plan Sponsor understands and acknowledges that:

- ❖ The Wrap SPD Preparation Service is intended to assist the Plan Sponsor in complying with certain disclosure obligations imposed under Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
- ❖ The Plan Sponsor bears sole responsibility for the accuracy of the information submitted to Flores in connection with the Wrap SPD Preparation Service.
- ❖ Flores has prepared the Wrap SPD based upon the information furnished by (or on behalf of) the Plan Sponsor.
- ❖ The engagement does not involve a review by Flores of any insurance policies or booklets or any plan documents or plan summaries that describe or govern the benefit programs identified by the Plan Sponsor and included in the Wrap SPD.
- ❖ The Plan Sponsor bears sole responsibility for ensuring that the Wrap SPD accurately identifies and describes the benefit programs offered by the Plan Sponsor.
- ❖ Flores is not authorized to provide legal counsel or tax advice to the Plan Sponsor. The Wrap SPD Preparation Service is not intended to be, and should not be construed as, the provision of legal counsel or tax advice.
- ❖ The Plan Sponsor is relying upon its own judgment and/or the advice of its own legal counsel and/or tax advisors to ensure its compliance with all applicable laws, regulations, and requirements.
- ❖ By receiving and utilizing the Wrap SPD furnished by Flores, the Plan Sponsor agrees to the terms set forth in this Memo of Understanding.