



*For Immediate Release*

## **ERISA Compliant Electronic Document Distribution and Tracking System Introduced**

Benefits agents, RIA's, Record Keepers and TPA's up their game, providing employers with an ERISA compliant electronic document distribution and tracking system.

**BEND, OREGON, February 1<sup>st</sup>, 2016** -- Why don't most employers distribute documents such as SPD's, QDIA's, fee disclosures and other employee benefits notices electronically? Butch Goette, President of Virtual Management Systems and also the creator of Fiduciary 1<sup>st</sup> and *e-doc-Tracker* believes he knows why -- fear. Specifically, the fear of using a distribution method that may not meet DOL requirements, resulting in the unpleasant consequences of a fine or worst yet, a liability claim from a disgruntled employee.

According to Mr. Goette, proving company generic documents have been successfully distributed to employees is absolutely necessary, especially with DOL audits and employee litigation on the rise. The DOL has stringent and often confusing rules governing how documents can be distributed electronically. Most employers would prefer an electronic distribution system versus the time and expense of first class mail. Or relying on hand outs at company meetings. The key is finding an easy to use, cost effective electronic delivery system that can support compliance with ERISA standards.

"Our partners, advisors, record keepers and TPA's enjoy a competitive advantage when providing VMS communication portals to their clients. *e-doc-Tracker* represents another great means for enhancing that business relationship," said Mr. Goette.

"The beauty is in the systems simplicity. Users create and maintain an employee e-mail data base within the administrative portal. Documents are uploaded and the process automatically begins, following numerous steps for distribution and confirmation of receipt, steps all necessary to meet ERISA standards. Regardless of

the number of employees, one or one thousand, it takes about a minute to start the process. But more importantly, proof of delivery to each employee is logged and archived, providing the perfect audit trail.”

Mr. Goette further noted, “Although simple in principle and easy to use, *e-doc-Tracker* has many moving parts, all necessary for ERISA compliance. E-mailing documents as attachments, even in conjunction with one of the e-mail receipt systems currently available will not normally comply with ERISA regulations. Our clients needed to provide employers with an attractive alternative to relying on hand outs or using first class mail. That is why we consulted with two ERISA legal firms as we created *e-doc-Tracker*”.

*e-doc-Tracker* can be used in conjunction with VMS communication portals system or as a standalone system. Standalone yearly subscriptions are less than \$1.00 per employee per month.

About Virtual Management Systems:

**Virtual Management Systems platform has supported professionals dedicated to serving benefits agents, employers, plan participants and sponsors with customized communication portals since 2002. Easy to create, easy to navigate, VMS portals are valued as a significant differentiator for those seeking a unique client service offering.**

Contact Kim Thompson, [kim@virtualmgtssystem.com](mailto:kim@virtualmgtssystem.com) or call 541-322-9879 for more details.