

BENECO CASE STUDY LEGAL PROTECTION

PREMIER PLUMBING* CALLED ON BENECO IN ITS DARKEST HOURS FOR LEGAL & REGULATORY PROTECTION

*Actual name changed for confidentiality

PREMIER PLUMBING

Premier Plumbing has partnered with Beneco for over a decade as its benefits consultant, TPA, and record keeper. In that time, they've grown their retirement plan to \$6m in assets and insured their 80-person team. Premier's executive team has weathered the worst of storms in partnership with Beneco.

LEGAL & REGULATORY

Our clients are our family. Over the years, we've successfully acquitted our clients in DOL and DIR investigations that otherwise would have led to crippling fines, criminal charges, jail time or business closures. We take DB and SCA compliance seriously, and we draw on 30+ years of experience, expertise, and relationships with regulations and regulators to do so.

THE INVESTIGATION

Premier Plumbing was informed they were under 21 individual investigations by the Department of Industrial Relations, all for misappropriation of Prevailing Wage funds. The DIR requires prepayment of fines, which would have cost Premier in excess of \$1m of cash. According to Premier, "The administrative burden and fines most likely would have shut us down."

THE PROTECTION

The experienced Beneco Compliance team knew that prepayment can be avoided if "beyond a shadow of a doubt" the investigation lacks merit. Beneco leapt into action, providing years of detailed reporting and documentation to prove to the DIR that Premier had been and remained compliant, that employee funds were protected, and that Prevailing Wage dollars for Medical and Retirement benefits had been segregated in qualified trusts and allocated to employees based on strict Davis Bacon regulations.

THE IMPACT

- Premier and its employees were saved from closing their doors
- Premier was cleared of all 21 investigations
- Over \$1m in fines were saved from fee payment
- Years of legal fees and admin burden were avoided, so Premier could focus on what it does best: building America

"Thank you again for making the trip out here on such short notice. Your presentation and participation in the meeting yesterday was a vital component to [our] success and was crucial in winning a huge victory for [Client] with the Department of Industrial Relations. The impressive binder of information that you and your team compiled was done with great speed and professionalism."

~ Hank, Owner, Premier Plumbing