

SAMPLE PARTICIPANT TRANSMITTAL MEMO

To: _____

From: _____

Date: _____

Certain of the Bank's employee benefits are funded through the Wisconsin Bankers Association Insurance Trust Fund ("Trust"). Insurers issue group policies for benefits to the Trust and administer claims payments under the Bank Welfare Benefit Plan.

To assist you to an awareness and better understanding of the Plan benefits, the insurer prepares a Group Policy booklet and Certificate of Insurance (benefit "booklet"). The benefit booklets present the various Plan elements, for example, eligibility, benefits, what happens when no longer covered, and so forth.

Enclosed with the benefit booklet(s) are separate pages entitled Summary Plan Description ("SPD"). The SPD is required by Federal law and further explains your rights under the Plan. The benefit booklets are intended to be part of the SPD.

The SPD contains important information about your Plan. Please read and familiarize yourself with the Plan provisions. To know the Plan is to better appreciate the benefits it provides. If you have questions not answered by the SPD, including booklets, please discuss them with the employee benefits officer.

[For plans with medical, dental, or vision benefits: The enclosed Appendix C includes important information about continuation coverage applicable to medical, dental, and/or vision benefits. The initial notice of COBRA continuation coverage is provided in this Appendix C, which includes other important COBRA continuation coverage information, such as Notice Procedures which apply to participants and any covered spouse or dependents who may be eligible for such continuation coverage.]

Sincerely,

Plan Sponsor

(The transmittal memo could be modified to refer to the specific Bank benefits funded through the WBA Insurance Trust Fund. The last paragraph should only be used for plans offering medical, dental, or vision benefits.)