



## Form 5500 Use Case

### Using Form 5500 Data to Efficiently Source Growth Opportunities

RelPro integrated Form 5500 data into its platform, giving business development professionals in Financial Services valuable insights on company employee benefit and retirement plans. This new data helps them efficiently find and qualify prospects, and deepen relationships with existing clients.

#### CLIENT



**Commercial Bank Insurance Wealth Management**  
Financial Advisors, Business Development and  
Relationship Management Professionals

#### TARGET



**C-Suite, Owners & Financial Decision-Makers**  
at Small and Mid-sized Businesses

#### RELPRO DELIVERED



Find companies with available Form 5500 annual reporting data with filings over the last 5 years



Intelligence on a company's employee benefits and retirement plans, including number of participants, value of assets, liabilities, contributions and more



Quick identification and accurate contact data on relevant individuals listed as plan sponsors and administrators

Finding the right information efficiently and in context can make all the difference when it comes to growing your business. Now that the RelPro platform has integrated Form 5500 data sourced from the United States Department of Labor (DOL), business development professionals in Financial Services now have valuable additional insights to help them efficiently find and qualify prospects, and deepen relationships with existing clients.

## WHAT IS FORM 5500?

Each year, businesses that offer employee benefits plans are required to file a Form 5500 with the Internal Revenue Service (IRS). These benefit plans include pensions, 401(k), profit-sharing and welfare benefits. The form is filed annually as a requirement of the Employee Retirement Income Security Act (ERISA) to gather basic information about these plans. While the filings are used by the IRS and the DOL for compliance and governance, the data contains valuable information for financial services & other professionals looking for new business.

## WHAT DOES A FORM 5500 FILING CONTAIN?

The complete Form 5500 contains key data points pertaining to a company's retirement plan & other benefit offerings. This information includes the number of participants in the plan, current value of assets, plan service providers, plan administrators, liabilities, contributions, fees, transfers and changes in net assets during the plan year.

Integration of 5500 data into the RelPro platform provides new functionality as it allows users to search companies based both on the availability (or lack thereof) of 5500 data as well as other specific data elements provided within the company profile. Business Development professionals can use this data to gain deeper insight into the financial well-being of a company, compare benefit plans of similar-sized companies, and qualify potential new business opportunities.

## USING 5500 DATA

The data within a completed Form 5500 is valuable to financial services professionals conducting new business research and outreach.

For **Commercial & Business bankers**, the ability to view plan information can provide a view of the overall health of the company. Understanding how many employees are involved with the plan, the length of time the plan has been in place and the total assets give a picture of the

financial standing of the company. When considering lending due diligence, significant changes in participation or asset amount may signal the financial direction of the company in question.

For **individuals who sell retirement plan services**, the 5500 data gives a full view of a company's plan sponsor, participant count and assets, allowing for a salesperson to compare the plan they are selling to the plan a company has in place. Before reaching out to a prospect, representatives can prepare themselves to address potential weaknesses in the existing plan and show how they can service a potential need. Additionally, by identifying the plan administrator, the salesperson can create an accurate contact list to reach the individuals most involved with the benefit plan.

Assets, liabilities and changing balances can also be useful to **financial advisors** looking for asset management opportunities and high-net-worth prospects. Depending on the size and type of benefit plan reported in the 5500, a banker can determine the financial standing of executives and company owners to seek potential new clients while also identifying additional opportunities.

Additionally, users can search for companies that do not have existing 5500 data. By identifying these companies while using RelPro's advanced search filters for additional company firmographics, insurance and investment professionals can identify potential growth opportunities to start employee benefit plans for growing companies.

In each of these instances, financial professionals can search firmographics to efficiently identify new business opportunities and research companies that fit their ideal client profile. With more complete financial data on a prospect or client company, these professionals can build a deeper connection with businesses in need of their services.

If you would like to learn more about how RelPro can help you and your business, schedule a demo at [learn.relpro.com](https://learn.relpro.com).