

**FOR IMMEDIATE RELEASE**



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## **Financial Assurance With Tandem HR Is Doubled by ESAC**

OAK BROOK, IL, October, 2008 –In today’s economic environment when financial assurance is increasingly important to small businesses and state regulators, The Employer Services Assurance Corporation (ESAC) announces a substantial increase in the amount of financial coverage backing the services of professional employer organizations (PEOs) that are ESAC-accredited.

ESAC’s surety bond carrier recently approved doubling the excess coverage for accredited PEOs from \$5 million to \$10 million effective October 1, 2008. PEOs cost-effectively outsource the management of human resources, employee benefits, payroll and workers’ compensation to more than 300,000 small to medium-sized businesses in the United States. According to the National Association of Professional Employers (NAPEO), there are 2 to 3 million Americans receiving benefits, such as health and retirement plans that might not otherwise be offered, through a PEO relationship.

Tandem HR goes through a quarterly financial audit in order to obtain status with the ESAC. Additionally, ESAC monitors and assures that Tandem HR is operating under the highest ethical standards.

Much like FDIC for the banking industry, ESAC’s surety bond coverage provides for reimbursement to accredited PEO clients, worksite employees, taxing authorities and insurers in the unlikely event of a default by the PEO to pay wages, payroll taxes, and contributions to employee retirement plans, workers’ compensation premiums and group life and health insurance premiums. The increased coverage reflects the perfect record of the ESAC accreditation program that has not had a single default of an accredited PEO in its 14-year history. Accredited PEOs have undergone rigorous examination by ESAC’s outside experts, who continue to monitor the PEO’s compliance.

In addition to the \$10 million excess coverage, ESAC has a \$1 million bond for each accredited PEO held in trust by a major national bank backing the PEO’s performance of its service obligations.

If you know a business in need of assistance with their human resources and benefits packages, please let us know! **Our referral program rewards \$500 to any client or employee who refers a business that turns in to a client.** We are happy to provide any prospect with a free quote, information on our assurance program and a review of our products and services that will save valuable time and money. Contact Jay Petrick at [jpetrick@tandemhr.com](mailto:jpetrick@tandemhr.com) or 630.371.6156 with your referral today.

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