PNC | PNC BeneFit Plus

Customer Identification Program FAQs

1. **What is the Customer Identification Program (CIP) and how does this apply to a Health Savings Account?**
   To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

   Health Savings Accounts (HSAs) are individually owned accounts and are subject to the USA PATRIOT Act requirements as described above.

2. **What information is used to verify my employee's identity?**
   The demographic information used for CIP verification includes Name, Physical Address, Date of Birth, and Social Security Number.

3. **What happens if my employee fails CIP?**
   If PNC is unable to verify the demographic information used to establish the account, there will be a hold placed on the employee's HSA.
   - This hold prevents any distributions from being processed (including debit card transactions).
   - The hold will remain in place until the employee provides the required documentation to establish their account.

   When an employee fails CIP requirements:
   - The employee will receive an automated email (if an email address is provided on the enrollment file) and a mailed hard copy letter from PNC indicating additional information is required before the account can be established.
   - If no email address is present, PNC will attempt to contact the employee at the telephone number provided in the enrollment file.

   For this reason, it is very important that you provide us with an email address and phone number for your employees as part of the initial enrollment information.

4. **What does my employee need to do if he/she fails CIP?**
   Within 90 days of the initial CIP failure, the employee needs to complete the HSA Identity Verification process. The employee can satisfy the identity verification process by easy-to-use methods:
   - Securely upload the required documentation within the tasks section on the home page of the consumer portal
   - Complete the HSA Identity Verification Form and provide the required documentation via fax/mail.

   Once the completed HSA Identity Verification form and required documentation is reviewed and approved, the hold will be removed from the account.

5. **What happens if my employee doesn't verify his/her information?**
   If the employee doesn't provide the required documentation within 90 days, the HSA will be closed. Any funds in the account will be sent to the employee in the form of a check. As a result, the employee may receive a 1099-SA.
   Important Note: Once the account is closed, any future contributions made to the employee's account will be rejected.

6. **Can I contribute to my employee's HSA while there is a hold on the account?**
   Yes, employee payroll deductions and/or employer contributions can be made to the employee HSA even if there is a hold on the account.

7. **How can I see what employees failed CIP?**
   The HSA Identity Verification Status Report is generated weekly and is available under the Reports tab within the PNC BeneFit Plus Employer Portal. The report provides insight into employees that have not passed the identity verification process and have been requested to provide additional documentation. Please be reminded that employees have (90) days to fulfill the documentation requirement before their accounts must be closed.

8. **Can I verify my employee's information on behalf of them?**
   Unfortunately not. These accounts are individually owned. We cannot provide you the reason why the employee failed CIP and we can only work with the employee directly on verifying his/her identity.

Questions? For additional information, please contact PNC BeneFit Plus Employer Services at 844-356-9994. We have representatives available to assist Monday-Friday, 8:00 am- 8:00 pm EST.