



FREQUENTLY ASKED QUESTIONS

What is a PAC?

A federal Political Action Committee, or PAC, is an entity registered with the Federal Election Commission (FEC) for the purpose of raising funds from eligible individuals in order to spend money on the election or defeat of federal political candidates. The SIPAC will be dedicated to supporting business growth and opportunities across the alternative risk transfer and self-insurance industries.

Who will receive contributions from SIPAC?

SIPAC will contribute to political candidates who support and protect policies important to the development and growth of the self-insurance industry and its employees. Candidates may also be evaluated based on representation of the industry or members, demonstrated policy leadership, alignment with business objectives, and policy positions important to the industry.

Will SIPAC publicly endorse or support political candidates?

While the PAC will contribute funding to candidates who support legislation and policy supportive of the key industry objectives, such contributions will not be deemed as a public endorsement of the candidate.

Will SIPAC support any specific political party?

How will it maintain a balance between parties? SIPAC will operate completely independent of any party. Candidates requesting contributions will be judged strictly on their own merits. The PAC Board will seek to distribute contributions appropriately to candidates and between political parties.

Are all members eligible to donate to SIPAC?

All citizens of the United States (including Puerto Rico, the Virgin Islands and other U.S. territories) and permanent resident aliens (green card holders residing in the United States) may contribute to the PAC. Foreign nationals, including individuals who are not citizens of the United States or not lawfully admitted for permanent residence, may not contribute to the PAC.

Who may be solicited for PAC donations?

We will only solicit eligible exempt employees. The PAC will not solicit external vendors and does not intend to solicit shareholders who are not otherwise eligible exempt employees.

Are donations to SIPAC voluntary?

Yes, federal law clearly states that individual contributions to PACs must be voluntary and will not effect employment status or performance assessment.

Is there a PAC donation limit?

There is a \$5,000 contribution limit in any one year from an individual contributor. Spouses each have separate \$5,000 limits, even if only one of them works for the Association or its members. There is no minimum contribution limit.

Are PAC donations tax-deductible?

No, under IRS rules individual contributions to PACs are not tax-deductible.

Do associations similar to SIIA have PACs?

Yes, associations across the spectrum operate PACs. Over 10,000 companies and associations currently report the operations of a political action committee to the FEC.

QUESTIONS?

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