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Lyons HR Earns National Distinction

Financial Assurance Program to benefit clients and employees of local PEO.

Lyons HR, Florence, AL 5-20-2010 was recently approved for accreditation through the Employer Services Assurance Corporation (ESAC) allowing Lyons HR to provide its clients and employees with valuable assurance through ESAC's Client Assurance Program.

ESAC, established in 1995, provides financial assurance and national standards of operation for the PEO industry. Through its Client Assurance Program, ESAC monitors its accredited PEOs for adherence to important financial, ethical, and operational standards and provides tangible assurance backed by surety bonds of the performance of specific employer responsibilities such as payment of wages, taxes, employee benefits and insurance premiums.

This financial protection program is similar to the FDIC for the banking industry in that it provides reimbursement up to \$1 million per participating PEO, plus \$10 million in excess coverage for all participating PEOs, for losses to clients, worksite employees, taxing authorities and insurance carriers in the unlikely event that a participating PEO defaults on its financial responsibilities. Assurance is provided through the Employer Services Trust with a major national bank serving as Trustee.

“We are proud to be one of only 30 PEOs in the country to have achieved this designation,” said Bill Lyons, President and CEO. “We believe it is important, especially in this business, to provide clients with the financial assurance only available as an accredited PEO of ESAC. This accreditation gives our clients peace of mind knowing that our service quality and financial stability are being independently verified and monitored.”

The development of this PEO industry assurance program parallels the development of similar programs such as the FDIC for the banking industry, SIPC for the securities industry, and the state insurance guaranty associations for the insurance industry,” said Rex Eley, Chairman of ESAC. “ESAC accredited PEOs are demonstrating their commitment to protecting the public, insurers and regulators, just as the banking, securities and insurance industries have done over the last several decades.

Managing employees is not why you went into business but it's what Lyons HR is all about. At Lyons HR, they can handle one HR service for you or serve as your comprehensive HR department through a customized co-employment arrangement. Their expert HR administrators and fully-integrated state-of-the-art technology will lower benefit costs and improve employee service, freeing you to focus on the strategic issues that drive productivity, employee loyalty, and customer satisfaction.

For additional information, please contact ESAC at info@ESACCorp.org or Becky Houbregs at Lyons HR: (256)679-6661

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