

April 2016

Regulatory Updates

Regulatory Updates is an online news series designed to help you understand pertinent regulatory requirements and how they may affect your plan and plan members, and help you make informed decisions.

IRS rules for Employer Shared Responsibility reporting

Applicable large employers (ALEs) may be required to make an employer shared responsibility payment to the IRS under the Affordable Care Act, if they do not offer health coverage that is “affordable” and if it does not provide minimum value to full-time employees and their dependents.

The information reporting responsibilities were effective January 1, 2015, and reporting 2015 coverage is now due. The IRS recently extended the deadlines for filing and furnishing the 2015 forms.

Applicable large employers must file Form 1094-C, Transmittal of Employer-Provided Health Insurance Offer and Coverage Information Returns, with the IRS, no later than May 31, 2016, if not filing electronically, and no later than June 30, 2016, if filing electronically.

The member should have received their individual 1095-C form as of March 31.

IRS: Educational information on individual Shared Responsibility reporting

The IRS released information on [Shared Responsibility Reporting](#). The individual responsibility provision of the Affordable Care Act requires plan members and their dependents to have qualifying health coverage, also known as minimum essential coverage. Most plan members have minimum essential coverage for an entire year and will simply need to check a box on their income tax return.

Updated Health Care Reform Guide

Independence Administrators has updated the [Affordable Care Act: A Guide to Self-Funded Plans](#). The guide provides information that can help you make important decisions about the health coverage you provide to your plan members.

Here are some of the key 2016 considerations:

- Employer Shared Responsibility
- 2016 out-of-pocket maximums
- 2016 HSA/HDHP amounts
- Reporting deadlines
- Transitional Reinsurance fee

For more information

To learn more about how Independence Administrators can support you in complying with the requirements of relevant regulations and the Affordable Care Act, please contact your Independence Administrators account representative.

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