
THE GROUP BENEFIT NEWS BULLETIN

Form 5500 Reporting Proposed for Small Group Health Plans

The US Department of Labor (DOL) has proposed changes for Form 5500 annual reporting and other schedules affecting ERISA Title 1 group health plans. Currently, small group health plans (fewer than 100 participants) are exempt from filing the Form 5500 Annual Return if they are fully-insured, unfunded or a combination of these. However, the proposed changes include the new requirement for small group health plans to begin filing Form 5500 annually.

In addition to the new small group reporting requirement is the proposed “Schedule J.” This proposed schedule would collect information about benefits and plan design; funding; grandfathered plan status; medical loss ratio (MLR) rebates and other rebates received by the plan; service provider information; information on stop-loss insurance; claims processing and payment information; wellness program information; and other compliance information.

Fully-insured plans with less than 100 participants would only be required to provide basic identifying information and basic participation, coverage, insurance company and benefit information. However, the DOL may also require additional information in the future.

REMINDER: Deadline for Medicare Part D Creditable Coverage Notice

Prior to the annual enrollment period for Medicare Part D, plan sponsors that offer prescription drug coverage must provide notices of credible or non-credible coverage to Medicare-eligible individuals. This notice may be provided in annual enrollment materials, separate mailings or electronically.

Plan Sponsors may use the CMS model notice or other notices that meet the model standards, but they must provide the notice no later than October 14th, 2016. The model notice can be found at:

<https://www.cms.gov/Medicare/Prescription-Drug-Coverage/CreditableCoverage/Model-Notice-Letters.html>

As always, TBPG will continue to monitor all updates and keep you informed of any pertinent information. If you have any questions, please contact your TBPG representative.

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