Benefits BRIEF

2024 Health Plan Compliance Calendar

• November 2023 •

Employers must comply with certain filing and disclosure requirements each year in connection with their group health plans. This chart summarizes some of the key requirements and is designed to be used as a tool to help facilitate annual compliance.

	Deadline	Requirement	Description
JANUARY	**1/31**	**Form W-2**	Employers that filed 250 or more W-2s in the prior year must report the cost of employer-sponsored group health coverage in Box 12, using Code DD.
MARCH	**3/1** (for Calendar Year Plans)	**Medicare Part D Reporting to CMS**	Within 60 days after the beginning of each plan year, employers must report to CMS whether the plan's prescription drug coverage is creditable (has the same or higher actuarial value than Medicare Part D). The filing is electronic and available here.
	3/1	**Forms 1095-C and 1095-B to Employees**	Code Section 6056 and 6055 requires applicable large employers (ALEs) with fully insured and self-insured health plans to provide information about health plan coverage to their full-time employees each year, using IRS Form 1095-C. Non-ALE employers with self-insured health plans use Form 1095-B to provide this health coverage information.

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APRIL	**4/1**	**Form 1094-C and 1095-Cs to IRS**	Applicable Large Employers (ALEs) (generally those with 50 or more full-time and full-time equivalent employees) must file the 1095-Cs provided to employees along with a 1094-C transmittal form with the IRS. The forms can only be filed electronically and are due by April 1 (since March 31 falls on a Sunday in 2024).
JUNE	**6/1**	**Prescription Drug Reporting**	Sponsors of group health plans of all sizes and funding types are subject to RxDC reporting. Data from the previous calendar year (referred to as the "reference year") is reported by June 1 of the following calendar year. The report due by July 1, will contain information from the reference year 2023.
JULY	**7/31**	**PCORI Fee**	Self-insured group health plan sponsors must calculate, report, and pay an annual fee to fund the Patient Centered Outcomes Research Institute (PCORI) using IRS Form 720. The fee is due July 31 each year through 2029. Note that HRAs offered in conjunction with fully insured group medical plans are subject to the fee.
	7/31 (for Calendar Year Plans) (10/15 if an extension is filed)	**Form 5500**	Generally, this applies to employer group health plans with at least 100 employee participants at the beginning of the plan year. The Form 5500 must be filed with the DOL by the last day of the 7th month after the plan year ends. A 2½-month extension can be obtained by filing Form 5558 before the return is otherwise due.

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SEPTEMBER	**9/30** (for Calendar Year Plans) (12/15 if an extension is filed)	**Summary Annual Report (SAR)**	The SAR is a short statement concerning the financial condition of the plan. It must be furnished to participants within nine months after the plan year ends or two months after the due date for the Form 5500 filing if an extension is obtained. A SAR is generally only applicable to fully insured plans that are also subject to the Form 5500 filing requirement.
OCTOBER	**10/14**	**Medicare Part D Notice of Creditable Coverage**	The notice is required to be furnished to all participants who are Medicare Part D eligible individuals who participate in the employer's group health plan. The notice is to be furnished annually *"prior to"* Medicare's open enrollment period which begins on October 15. The notice discloses whether the employer's prescription drug coverage is creditable. If the coverage is not creditable and they do not enroll, they will pay a permanently higher premium for Medicare Part D coverage upon later enrollment.
DECEMBER	**12/31**	**Gag Clause Attestation**	Beginning in 2023, group health plans must annually attest to their compliance with the CAA's gag clause prohibition, which prevents plans from entering into agreements with providers that would restrict the sharing of cost or quality information and claims data. Attestations are submitted electronically through CMS's HIOS. Insurers and TPAs may agree to submit this attestation on behalf of a group health plan.