

Weekly Digest

• January 30, 2024 •



EMPLOYEE
BENEFITS

Possible Impact of New DOL Employee Classification Rule on Employee Benefits

"The Final Rule goes into effect on March 11, 2024, and applies only to FLSA wage and hour requirements. The definition of who is an 'employee' under ERISA and the Code does not track the definition of 'employee' for purposes of the FLSA. However, confusion over the new rule and its scope may cause workers and their advisors to make claims for benefits. Thus, it is important for employers to be aware of the Final Rule, and anticipate how worker classification under the FLSA could potentially impact employee benefits." [Full Article](#)

Groom Law Group

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Is There A Penalty If An Employer Does Not Timely File Forms 1094/1095? (PDF)

"Because separate penalties apply for returns filed with the IRS and statements furnished to employees, failures can easily result in 'double' penalties -- one for the statement to be furnished to an individual and a second penalty for the return to be filed with the IRS. For 2023 returns and statements filed and furnished in 2024, the penalty for failing to file electronically is increased to \$310 per return, not to exceed \$3,783,000." [Full Article](#)

Thomson Reuters / EBIA

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DOL Increases Civil Monetary Penalties for Certain ERISA Violations

"The DOL recently issued a final rule that adjusts for inflation the amounts of civil monetary penalties assessed for certain ERISA violations. The adjusted penalty amounts apply to penalties assessed after January 15, 2024, and for which the associated violations occurred after November 2, 2015." [Full Article](#)

Haynes and Boone, LLP



Florida PBM Law Limits Mail-Order Prescription Drug Programs, Requires State Filings by Employer Plans

"Employers that cover Florida employees under their prescription drug plans are now prohibited from imposing mandatory mail-order requirements and are required to provide a sixty-day continuity of care period following midyear formulary changes under a recently enacted [Florida law](#) regulating pharmacy benefit managers (PBMs)." [Full Article](#)

Ogletree Deakins

Mental Health Benefits: 2023 Year-End Update

"This article seeks to provide an overview and explore a few of the recent developments in the mental health parity domain and how such changes might shape the future of mental health care.

- [1] Finalization of the proposed regulations;
- [2] Mental health care and Medicare;
- [3] MHPAEA claims in the Tenth Circuit."

[Full Article](#)

Maynard Nexsen P.C.



District Court Finds Insurer Owed No Duty to Inform Plan Participant of Life Insurance Conversion Rights Upon Resignation

"No exit interview was conducted for Decedent, nor did Beacon advise of her rights under the Policy after termination. The Policy gave Decedent the option of converting her basic life insurance coverage to a personal policy within thirty days of her termination, but Decedent never converted the policy. The Court held that Seventh Circuit precedent precluded recovery for the alleged lack of disclosure and that Beacon had no duty to inform Plaintiffs of Decedent's conversion rights under ERISA." [Full Article](#)

Roberts Disability Law P.C.