



Reporting and Disclosure Guide

Retirement and Welfare Benefit Plans – US Edition
October 2015

This *Reporting and Disclosure Guide: Retirement and Welfare Benefit Plans* has been prepared for your convenience by the Knowledge Resource Center of Buck Consultants at Xerox. The guide addresses the major federal requirements for ongoing employee benefit plans. Although generally focused on rules applicable to ERISA plans, the guide also includes requirements applicable to non-ERISA group health plans through the Internal Revenue Code, the Public Health Service Act, and the Affordable Care Act.

The guide is intended as an overview of broad-based employer sponsored plans. We recommend obtaining professional consultation when addressing these federal requirements.

Important note: Please use this guide for informational purposes only. The guide is not intended as, and does not constitute, legal, tax, or accounting advice and cannot be used by any taxpayer for the purpose of avoiding tax penalties. The contents of this guide may not be comprehensive or up to date, and we will not be responsible for updating any information contained in the guide. Some information contained in this guide has been obtained from third party sources and has not been independently verified. We make no representation as to the accuracy or completeness of the information provided in this guide and assume no liability whatsoever for any action taken in reliance on the information contained in the guide, including without limitation for direct or indirect damages resulting from use of the guide and its contents. Reproduction, distribution, republication and retransmission of material contained in this guide are prohibited without our prior consent.

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All ERISA Plans

All ERISA Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Plan documentation	All plans subject to Title I of ERISA	Serves as the basis for operation of the plan. Plan documentation includes plan document, most recently updated SPD, collective bargaining agreement, latest Form 5500, trust agreement, contract, and other instruments under which the plan is established or operated ERISA §§104(b)(2) and (4), 104(a)(6), DOL reg. §§2520.104b-1, 2520.104a-8	Plan administrator	Participants, beneficiaries, DOL upon request	<ul style="list-style-type: none"> Plan administrator must make copies available at its principal office and certain other locations Plan administrator must provide copies within 30 days of receipt of a written request from a participant or DOL 	<ul style="list-style-type: none"> Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure DOL may impose penalty of up to \$110/day for failure to provide to DOL (up to \$1,100 per request)
Summary plan description (SPD)	All plans subject to Title I of ERISA	Provides summary of important plan provisions in format designed to be understood by average participant and sufficiently comprehensive to apprise covered persons of their benefits, rights, and obligations under the plan ERISA §§102, 104(b), DOL regs. §§2520.102-2, 2520.102-3, 2520.104b-1, 2520.104b-2, 2520.104a-8	Plan administrator	Participants, pension plan beneficiaries receiving benefits, and DOL upon request	<ul style="list-style-type: none"> New participants: within 90 days of becoming covered by the plan, or in case of pension plan beneficiaries, within 90 days after first receiving benefits New plans: 120 days after becoming subject to ERISA Amended plans: updated SPD every 5 years if plan is amended All others: every 10 years DOL reg. §2520.102-4 provides option for different SPDs for different classes of participants 	<ul style="list-style-type: none"> Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure DOL may impose penalty of up to \$110/day for failure to provide to DOL within 30 days (up to \$1,100 per request)

All ERISA Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Summary of material modification (SMM)	All plans subject to Title I of ERISA	Provides description of changes to information required to be in SPD ERISA §§102, 104(b), DOL reg. §§2520.102-2, 2520.102-3, 2520.104b-1, 2520.104b-3, 2520.104a-8	Plan administrator	Participants, beneficiaries, and DOL upon request	<ul style="list-style-type: none"> • Within 210 days after the close of the plan year in which the change is adopted • Timely distribution of updated SPD satisfies this requirement • See special additional rule for group health plans – summary of material modification – reduction in covered services of benefits 	<ul style="list-style-type: none"> • Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure • DOL may impose penalty of up to \$110/day for failure to provide to DOL (up to \$1,100 per request)
Form 5500 annual report	All plans subject to Title I of ERISA, except (in some cases with conditions): <ul style="list-style-type: none"> • welfare plans with fewer than 100 participants at the beginning of the plan year • welfare plans in certain group insurance arrangements • apprenticeship or other training programs • top hat plans • day care centers • dues financed welfare or pension plans sponsored by an employee organization • SEPs and SIMPLEs 	Provides financial and other information about the plan. Requirements vary according to type of filer (e.g., small plan, large plan) New draft Form 5500-SUP required if IRS compliance questions not answered on electronically filed annual report ERISA §§ 104, 4065, DOL reg. §2520.104, IRC §6058 DOL website	Plan administrator	DOL; participants within 30 days of written request. Also DB plan forms published on Internet by DOL and by plan sponsor on company Intranet	<ul style="list-style-type: none"> • Last day of the 7th month following the end of the plan year (July 31 of the following year for calendar year plans) • Up to 2½ month extension can be requested (Form 5558) (for plan years beginning on or after December 31, 2015, up to 3 ½ month extension may be available if DOL adopts change mandated for Treasury); automatic extension in certain circumstances if plan and sponsor fiscal years coincide 	<ul style="list-style-type: none"> • Up to \$1,100/day for not filing a complete and accurate report • \$25/day (up to \$15,000) for not filing returns for certain plans of deferred compensation, trusts and annuities, and bond purchase plans • \$1,000 for not filing an actuarial statement (Schedule MB (Form 5500) or Schedule SB (Form 5500))

All ERISA Plans

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Summary annual report (SAR)	Generally plans required to file Form 5500s, except pension plans subject to the Annual Funding Notice and totally unfunded welfare plans regardless of size	Provides a narrative summary of Form 5500 using DOL model notices ERISA §104(b)(3), reg. §2520.104b-10	Plan administrator	Participants, pension plan beneficiaries receiving benefits	Within 9 months after end of plan year, or 2 months after due date for filing Form 5500, if extension requested	Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Form 5558 – Application for extension of time to file certain employee plan returns	All plans required to file Form 5500 or pay excise taxes on Form 5330	<ul style="list-style-type: none"> To request an extension of the Form 5500, Form 5500-SF or Form 5330 due date (requested extension also applies to Form 5500-SUP) Requests for Form 5330 extensions are subject to approval Filing of form does not provide extension for payment of tax Form 5558 instructions	Plan Administrator	IRS	<ul style="list-style-type: none"> No later than 7 months after plan year end Requests for extension of filing Form 5330 should be made with sufficient time to allow for processing and approvals 	Late filing penalties for affected 5000 series forms

All ERISA Plans

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Form 5310-A Notice of plan merger or consolidation, spinoff, or transfer of assets or liabilities; Notice of qualified separate lines of business	<ul style="list-style-type: none"> • Mergers/spinoffs: Pension, profit sharing or other deferred compensation plans except multi-employer plans covered by the PBGC • All plans involved in the merger, consolidation, spinoff or transfer must file unless an exception listed in the instructions applies [Exceptions available for most defined contribution plans and de minimis defined benefit plan mergers and spinoffs] • QSLOB election: Retirement and dependent care plans using the QSLOB alternative for nondiscrimination and coverage testing 	<p>To provide notice of a plan merger or consolidation, spinoff into 2 or more plans, plan transfer of assets or liabilities into another plan, or notice of intent to perform, or stop performing, nondiscrimination testing as a qualified separate line of business (QSLOB)</p> <p>IRC 6058(b) Form 5310-A instructions</p>	Plan Administrator or Employer	IRS	<ul style="list-style-type: none"> • File Form 5310-A at least 30 days prior to a plan merger, consolidation, spinoff or transfer of assets or liabilities to another plan • For QSLOB filing, file by the later of October 15 of the year following the testing year or the 15th day of the 10th month after the close of the plan year of the employer that begins earliest in the testing year 	<ul style="list-style-type: none"> • Late filing penalty of \$25/ day (up to \$15,000) • For QSLOB filings, late filing is not permitted and previously established basis is irrevocable, however, IRS may grant regulatory extension via private letter ruling request

All ERISA Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Form 5330 – Return of excise taxes related to employee benefit plans	All plans and persons engaging in barred practices	Report excise tax on: <ul style="list-style-type: none"> • excess contributions or excess aggregate contributions from plans with cash or deferred arrangements (CODA) • minimum funding deficiencies • failure to comply with multiemployer plan improvement obligations • nondeductible contributions • prohibited transactions • certain 403(b) custodial account excess • funded welfare plan disqualified benefits • certain ESOP transactions • defined benefit plan reversions • 204(h) notice failures • prohibited tax shelter transactions Form 5330 instructions	Employer or plan entity manager	IRS	<ul style="list-style-type: none"> • Generally, last day of the 7th month after the end of the employer's tax year; 8½ months after the last day of the plan year that ends within the employer's tax year for certain events • For excess CODA amounts, last day of the 15th month after the close of the plan year to which the excess contributions or excess aggregate contributions relate • Last day of month following the month in which the reversion or failure to satisfy notice occurs • For prohibited tax shelter transactions, 15th day of the 5th month following the close of the entity manager's tax year in which the prohibited transaction occurs 	<ul style="list-style-type: none"> • Late filing of form – 5% of unpaid tax for each month return is late, up to 25% of unpaid tax • Late payment of tax – 0.5% of unpaid tax for each month return is late, up to 25% of unpaid tax

All ERISA Plans

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Notification of benefit determination (claims notices or explanation of benefits)	All plans subject to Title I of ERISA	Provides information about benefit claim determinations ERISA §503, DOL reg. §2560.503-1	Plan administrator	Claimants (participant, beneficiary or authorized claims representatives)	Requirements vary depending on type of plan and type of benefit claim involved	Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/ affected person from date of failure

ERISA Welfare Benefit Plans

ERISA Welfare Benefit Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Form 1024 – Application for recognition of exemption under section 501(a)	Trust established under IRC §501(c)(9) (VEBA) or IRC §501(c)(17) (supplemental unemployment compensation)	Form 1024 must be filed by a welfare plan trust seeking tax-exempt status under IRC §501(a)	Trustee	IRS	<ul style="list-style-type: none"> • Within 15 months after the end of the month in which the trust is formed • Automatic extension of 12 additional months 	<ul style="list-style-type: none"> • No tax exemption • Penalties may apply for not complying with public disclosure requirements after filing
Form 990 – Annual return of organization exempt from income tax Form 990-T – Exempt organization business income tax return	<ul style="list-style-type: none"> • Form 990 – a trust established under IRC §501(c)(9) (VEBA) or IRC §501(c)(17) (supplemental unemployment compensation) • Form 990-T – qualified retirement plans, IRAs, Roth IRAs, SEPs, SIMPLEs, Coverdell Educational Savings Accounts, Section 529 Qualified Tuition programs, and Archer Medical Savings Accounts if the plan has unrelated trade or business income (e.g., from investments in unincorporated trades or businesses) exceeding \$1,000 	<ul style="list-style-type: none"> • Form 990 is an information return, providing financial information about the filing organization's financial condition, financial strength and sources of income • Form 990-T is a tax return for a tax-exempt trust that has unrelated business taxable income 	Trustee	IRS, and to participants within 30 days of written request	<ul style="list-style-type: none"> • By 15th day of 5th month after end of trust year unless a 3-month extension is requested using Form 8868 • Second 3-month extension is available upon request, if reasonable cause (6-month extension for plan years beginning in 2016) 	<ul style="list-style-type: none"> • Form 990: Failure to file – \$20/day (up to lesser of \$10,000 or 5% of gross receipts for the year); organizations with annual gross receipts exceeding \$1 million – \$100/day (up to \$50,000 for any one return) • Form 990-T: Failure to file – 5% of unpaid tax for each month return is late, up to 25% of unpaid tax

Welfare Benefit Plans that are Group Health Plans

Welfare Benefit Plans that are Group Health Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Summary of material modification – reduction in covered services or benefits	All group health plans subject to Title I of ERISA	Discloses any modifications to a group health plan that an average plan participant would consider an important reduction in covered services or benefits ERISA §104(b)(1) and (4), DOL reg. §§2520.104b-3(d), 2520.104a-8	Plan administrator	Participants, beneficiaries, and DOL upon request	Generally within 60 days of adoption of modification or change, but may be furnished in plan communications that are provided at regular intervals of not more than 90 days	<ul style="list-style-type: none"> • Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure • DOL may impose a penalty of up to \$110/day for failure to provide to DOL (up to \$1,100 per request)
Medical child support order (MCSO) notice	Group health plans	Provides notification of receipt of MCSO and determination of status as qualified (QMCSO) ERISA §609(a)(5)(A), model notice in appendix of final regulations	Plan administrator	Participants, any child named in an MCSO, and his or her representative	<ul style="list-style-type: none"> • Promptly issue notice of receipt of MCSO (including plan's procedures for determining its qualified status) • Issue separate notice as to whether the MCSO is qualified within a reasonable time after its receipt 	Generally, state courts or agencies can enforce QMSCOs

Welfare Benefit Plans that are Group Health Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Initial/general COBRA notice	Group health plans maintained by employer with 20 or more employees on 50% of its typical business days during previous calendar year	Provides notice of right to purchase temporary extension of group health coverage when coverage is lost due to a qualifying event ERISA §606(a)(1), IRC §4980B(f)(6)(A), PHS §2206(1), DOL reg. §2590.606-1, DOL model notice	Plan administrator	Participants, spouses	<ul style="list-style-type: none"> • Within 90 days of date coverage begins • Handing notice to employee only does not satisfy spouse notice obligation (notice should be mailed to employee's home and addressed to both the employee and spouse, if spouse has coverage) 	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year. Not applicable to church and governmental plans • ERISA: Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure • May not be able to enforce notice deadlines
Employer's notice to plan administrator of COBRA qualifying event	<ul style="list-style-type: none"> • Required only when the employer is not the plan administrator (e.g., plan is insured or employer has contracted with a third party to administer COBRA) • Does not apply to employer contributing to a multiemployer plan, which provides that administrator determines whether QE has occurred 	Provides notice to plan administrator that a qualifying event (QE), that is employee's death, termination of employment (other than for gross misconduct), reduction in hours, Medicare entitlement, or Chapter 11 proceedings (for retirees), has occurred ERISA §606(a)(2), IRC §4980B(f)(6)(B), PHS §2206(2), DOL reg. §2590.606-2	Employer	Plan administrator	Within 30 days of the later of a) the qualifying event, or b) the date coverage would have been lost as a result of the QE	Courts have required payment of medical expenses incurred during periods in which qualified beneficiary was eligible for, but was not offered, COBRA coverage

Welfare Benefit Plans that are Group Health Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
COBRA election notice	See Initial/general COBRA notice	Provides notice of right to elect COBRA coverage upon occurrence of qualifying event (QE) ERISA §606(a)(4), IRC §4980B(f)(6)(D), PHSA §2206(4), DOL reg. §2590.606-4(b), DOL model notice	Plan administrator	Covered employees, covered spouses, and dependent children who are qualified beneficiaries (QBs)	<ul style="list-style-type: none"> • Within 14 days after being notified by the QB or employer of the QE (or, for QEs requiring employer notice, within 44 days of the QE if the employer is also the plan administrator) • For multiemployer plans, within later of a) 14 days after being notified by employer or QB of the QE, or b) end of time period specified by the plan 	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person (\$200/day family maximum) up to \$500,000/taxable year. Not applicable to church and governmental plans • Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Notice of unavailability of COBRA	See Initial/general COBRA notice	Provides notice that individual is not entitled to COBRA coverage DOL reg. §2590.606-4(c)	Plan administrator	Individuals who provide notice to the administrator of a QE, second QE or a disability determination by Social Security whom the administrator determines are not eligible for COBRA coverage or an extension of COBRA coverage	Generally within 14 days after receiving notice from the individual	Unclear, but court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Notice of early termination of COBRA coverage	See Initial/general COBRA notice	Provides notice that a QB's COBRA coverage will terminate earlier than the end of the maximum period of coverage, the reason for early termination, the date of termination and the right (if any) to elect alternative coverage DOL reg. §2590.606-4(d)	Plan administrator	QBs whose COBRA coverage will terminate earlier than the maximum period of coverage	<ul style="list-style-type: none"> • As soon as practicable following the administrator's determination that coverage will terminate • May be sent with HIPAA certificate of creditable coverage 	Unclear, but court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure

Welfare Benefit Plans that are Group Health Plans

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Notice of insufficient COBRA payment	See Initial/general COBRA notice	<ul style="list-style-type: none"> Provides notice that a payment received for COBRA coverage was less than the correct amount (though not significantly less) Must be provided to avoid acceptance of premium as payment in full when shortfall is lesser of 10% of amount due or \$50 <p>IRS reg. §54.4980B-8, Q-5(d)</p>	Plan administrator	QBs	<ul style="list-style-type: none"> Must give reasonable period of time to cure deficiency before terminating COBRA A 30-day grace period is considered reasonable 	Acceptance of premium paid as payment in full
Notice of special enrollment rights	<ul style="list-style-type: none"> Group health plans subject to HIPAA portability rules Does not apply to group health plans with fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans) or to HIPAA-excepted benefits (e.g., limited scope dental or vision coverage offered under a separate policy or that is not an integral part of the group health plan) 	<p>Provides notice describing group health plan's special enrollment rules including the right to special enrollment within 30 days of loss of other coverage or of marriage, birth of a child, adoption, or placement for adoption and right to special enrollment within 60 days of losing Medicaid/CHIP eligibility or gaining eligibility for premium assistance</p> <p>HHS reg. §146.117(c), IRS reg. §54.9801-6(c), DOL reg. §2590.701-6(c) (model language in regulation, but does not include Medicaid/CHIP language)</p>	Plan administrator	Employees eligible to enroll in a group health plan	At or before the time an employee is initially offered the opportunity to enroll	<ul style="list-style-type: none"> IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans

Welfare Benefit Plans that are Group Health Plans

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Notice of continuation coverage available for dependents on a medically necessary leave of absence from school (Michelle's Law)	<ul style="list-style-type: none"> Group health plans subject to HIPAA portability rules that condition dependent benefit eligibility on student status (generally insured plans where state mandates coverage) Does not apply to group health plans with fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans), or to HIPAA-excepted benefits (e.g., limited scope dental or vision coverage offered under a separate policy or not an integral part of the group health plan) 	<p>Discloses terms under which a child who loses full-time student status due to a medically necessary leave of absence may continue coverage for up to one year</p> <p>ERISA §714(c), IRC §9813(c), PHSA §2728(c). No model notice</p>	Plan administrator	Participants	Must be included with any notice sent to a participant on requirement to certify student status for dependent coverage purposes	<ul style="list-style-type: none"> IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans
Women's Health and Cancer Rights Act (WHCRA) notice	<ul style="list-style-type: none"> Group health plans subject to the HIPAA portability rules that provide mastectomy benefits Does not apply to retiree-only plans 	<p>Provides notice describing required benefits for mastectomy-related reconstructive surgery, prostheses, and treatment of physical complications of mastectomy, if mastectomies covered under plan, and any applicable deductibles and coinsurance</p> <p>PHSA §2727, ERISA §713, IRC §9815, incorporating PHSA provision DOL Q&As on WHCRA</p>	Group health plan, insurer or HMO	Participants, beneficiaries at a different address	Upon enrollment and annually thereafter	<ul style="list-style-type: none"> IRC: Excise tax of \$100/day/affected person may apply, up to \$500,000/taxable year PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans

Welfare Benefit Plans that are Group Health Plans

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Newborns' and Mothers' Health Protection Act – notice relating to hospital stay	Group health plans that provide maternity or newborn infant coverage, including retiree-only plans	Describes requirements under federal and/or state law applicable to plan, and any health insurance coverage offered under plan, for hospital length of stay in connection with childbirth for mother or newborn PHSA §2725, ERISA §711(d), DOL reg. §§2520.102-3(u), 2590.711, IRC 9811, IRS reg. §54.9811-1, HHS reg. §146.130	Plan administrator or health insurer	Participants	Included in SPD within the SPD timeframe	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year • PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans • ERISA: Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Disclosure of criteria for medical necessity determinations related to mental health or substance use disorder benefits	<ul style="list-style-type: none"> • Group health plans subject to HIPAA portability rules that offer both medical/surgical benefits and mental health/substance use disorder benefits (other than preventive care benefits provided solely to satisfy PHSA §2713) • Does not apply to group health plans that have fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans) 	Provides information on medical necessity criteria for mental health or substance use disorder benefits DOL reg. §2590.712(d), IRS reg. §54.9812-1(d), HHS reg. §146.136(d)	Plan administrator or insurer	Current or potential participants, beneficiaries, or contracting providers	Upon request	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year • PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans • ERISA: Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure

Welfare Benefit Plans that are Group Health Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Disclosure of reason for denial of claim for mental health or substance use disorder benefits	<ul style="list-style-type: none"> Group health plans subject to HIPAA portability rules that offer both medical/surgical benefits and mental health/substance use disorder benefits (other than preventive care benefits provided solely to satisfy PHSA §2713) Does not apply to group health plans that have fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans) 	<p>Provides information about reason claim for mental health or substance use disorder benefits was denied</p> <p>DOL reg. §2590.712(d), IRS reg. §54.9812-1(d), HHS reg. §146.136(d)</p>	Plan administrator or insurer	Claimants (participant, beneficiary, or authorized claims representatives)	<ul style="list-style-type: none"> ERISA plans must provide within timeframe consistent with claims regulations Plans not subject to ERISA must provide within a reasonable period of time 	<ul style="list-style-type: none"> IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans ERISA: Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Notice of increased cost exemption from Mental Health Parity and Addiction Equity Act (MHPAEA)	<ul style="list-style-type: none"> Group health plans subject to HIPAA portability rules that offer both medical/surgical benefits and mental health/substance use disorder benefits (other than preventive care benefits provided solely to satisfy PHSA §2713) Does not apply to group health plans that have fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans) 	<p>Provides notice that plan is claiming exemption from MHPAEA for a plan year because changes made to comply with law increased costs for preceding plan year above certain thresholds</p> <p>DOL reg. §2590.712(g), IRS reg. §54.9812-1(g), HHS reg. §146.136(g)</p>	Group health plan or insurer	Participants, beneficiaries, and government agencies (DOL by ERISA plans, IRS by church plans, and HHS by nonfederal governmental plans)	<ul style="list-style-type: none"> Notice must be provided at least 30 days before date exemption will become effective Must make supporting documentation available upon request 	Not eligible for exemption

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<p>Election and notice of opt-out from certain requirements by nonfederal self-insured governmental plans (“HIPAA opt-out”)</p>	<p>Self-insured nonfederal governmental group health plans subject to MHPAEA, WHCRA, NMHPA, Michelle’s Law and HIPAA portability rules that choose not to comply with certain requirements</p>	<ul style="list-style-type: none"> • Election and notice enables self-insured nonfederal governmental plans to exempt themselves from requirements under the Mental Health Parity and Addiction Equity Act (MHPAEA), Women’s Health and Cancer Rights Act (WHCRA), Newborns’ and Mothers’ Health Protection Act (NMHPA) and Michelle’s Law • Self-insured nonfederal governmental plans maintained pursuant to a collective bargaining agreement ratified prior to March 23, 2010 that previously opted out of HIPAA portability requirements can continue to do so for plan years beginning during the term of the agreement <p>PHSA §2722(a)(2), CCIIO subregulatory guidance</p>	<p>Sponsors of self-insured non-federal governmental plan that elect not to comply with requirements</p>	<p>CMS and employees eligible to enroll in the group health plan</p>	<ul style="list-style-type: none"> • Filing with CMS prior to beginning of each plan year to which opt-out applies • Starting January 1, 2015, filing must be electronic • Special rule for collectively bargained plans • Employee notice must be furnished at time an employee is initially offered the opportunity to enroll and annually thereafter 	<p>PHSA: \$100/day/affected person for failure to comply with mandate for which opt-out requirements not satisfied.</p>

Welfare Benefit Plans that are Group Health Plans

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Premium assistance for Medicaid & Children's Health Insurance Program (CHIP) eligible individuals	Employers that maintain a group health plan subject to the HIPAA portability rules in a state that provides premium assistance under a state Medicaid plan or a State children's health plan to pay for group health coverage	<p>Informs employees of potential premium assistance opportunities currently available in state where employee resides</p> <p>ERISA §701(f)(3)(B)(i)(I), IRC §9801(f)(3)(B)(i)(I), model notice, PHS §2704(f)(3)(B)(i)(I)</p>	Employers	Employees who reside in a state that provides premium assistance for coverage under employer plan to Medicaid and CHIP eligible individuals	Annually, may be furnished concurrently with other plan materials (e.g., open enrollment materials) if it appears as a separate, prominent document	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000 per taxable year • PHS: Penalties similar to IRC excise tax apply to nonfederal governmental plans • ERISA: Court may hold employer who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
HIPAA – wellness programs	<ul style="list-style-type: none"> • Group health plans subject to HIPAA portability rules • Does not apply to group health plans with fewer than 2 participants who are active employees on the first day of the plan year (i.e., retiree-only plans) 	<p>Discloses the availability of a reasonable alternative standard for obtaining a reward under a health-contingent wellness program, or if applicable, the possibility of waiver of the standard</p> <p>HHS reg. §146.121(f), IRS reg. §54.9802-1(f), DOL reg. §2590.702(f)</p>	Plan administrator	Participants	<ul style="list-style-type: none"> • In plan materials describing the terms of the program • If plan materials simply mention that program is available, without describing its terms, disclosure is not required 	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000 per taxable year • PHS: Penalties similar to IRC excise tax apply to nonfederal governmental plans • ERISA: Failure to provide precludes imposition of surcharge or denial or reward

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Notice regarding disclosures of genetic information under the Genetic Information Nondiscrimination Act (GINA)	Group health plans/health insurance issuers/ employers requesting completion of HRAs	<p>Advises individuals completing health risk assessments (HRA) not to disclose family medical history or other genetic information or if reward for completing HRA, that they do not have to answer identified questions requesting such information to receive reward</p> <p>Title I and Title II of GINA</p> <p>DOL reg. §2590.702(d)(2)(ii)(B), IRS proposed reg. §54.9802-3(d)(2)(ii)(B), HHS reg. §146.122(d)(2)(ii)(B) EEOC reg. §1635.8</p>	Group health plan/health insurance issuer/employer	Individuals completing an HRA that requests family medical history or other genetic information	In instructions for completing HRA	<p>Title I</p> <ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person may apply, up to \$500,000/taxable year • ERISA: Penalties similar to IRC excise tax • PHS: Penalties similar to IRC excise tax apply to nonfederal governmental plans <p>Title II</p> <ul style="list-style-type: none"> • Compensatory and punitive damages, attorney's fees, and injunctive relief
HIPAA notice of privacy practices	Group health plans, other than self-administered plans with fewer than 50 participants	<p>Provides notice of how plan uses and discloses protected health information (PHI) and an individual's rights for that PHI</p> <p>HHS reg. §164.520</p>	<ul style="list-style-type: none"> • Group health plans that are self-insured • If an insured plan gets PHI other than summary health or enrollment information from insurer, plan must maintain notice and provide upon request • If plan is fully insured and does not have access to PHI, obligation on insurer 	Participants	<ul style="list-style-type: none"> • Automatically at time of enrollment and to others upon request • Within 60 days of a material revision to notice • Every 3 years, a notice of availability of HIPAA privacy notice 	\$100/violation, up to \$1.5 million for violation of identical provision in calendar year

Welfare Benefit Plans that are Group Health Plans

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HIPAA breach notification	Group health plans, other than self-administered plans with fewer than 50 participants, that discover a breach of protected health information (PHI)	To provide notification that a breach of PHI (as defined under the HIPAA privacy rules) has occurred HHS reg. §§164.404, 164.406, 164.408, 164.412, 160.404, 160.406	Group health plan (can delegate by contract to business associate)	Individuals whose PHI has been subject to a breach, to HHS, and, in some cases, to the media serving a state or jurisdiction	<ul style="list-style-type: none"> To individuals: Without unreasonable delay, and no more than 60 days after breach considered discovered. Generally to be provided by first class mail or electronically with consent; special substitute notice rules if contact information is insufficient or out-of-date To HHS: For breaches involving 500 or more individuals, at same time as notice provided to individuals. For breaches involving fewer than 500 individuals, within 60 days after end of calendar year in which breach considered discovered. To the media: For breaches affecting more than 500 residents of a state or jurisdiction, notice must be provided to prominent media outlet in such state or jurisdiction within same timeframe as for individuals In all instances, there may be a limited “law enforcement delay” 	Up to \$1,500,000 for violation of the same provision in a calendar year

Welfare Benefit Plans that are Group Health Plans

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Health plan identifier (HPID)	Group health plans	Identifier to be used for all standard transactions conducted by the plan and its business associates to comply with HIPAA rules ACA §1104(c)(1), HHS reg. §§162.504, 162.512 Request for Information Regarding the Requirements for the Health Plan Identifier	Controlling health plans (includes both insured and self-funded plans) required to obtain; subhealth plans may obtain	N/A	Large plans (more than \$5,000,000 in receipts or for self-insured plans, claims paid in prior calendar year) initially required to obtain HPID by November 5, 2014 and small plans required to obtain HPID by November 5, 2015, but this requirement has been delayed indefinitely, effective October 31, 2014	No penalty specified
HIPAA certification of compliance	Group health plans, other than self-administered plans with fewer than 50 participants; health insurance issuers	To certify that a health plan's data and information systems comply with applicable standards /associated operating rules for health plan eligibility, health claim status, and healthcare payment and remittance advice ACA §1104(b)(5)(h), HHS prop. reg. §162.926	Controlling health plans (includes both insured and self-funded plans)	CMS	According to the proposed rules, by December 31, 2015	\$1/covered life until certification is complete. Annual maximum of \$20/covered life

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Medicare Part D notice of creditable/non-creditable coverage	Group health plans that provide prescription drug coverage to active and retired employees who are Medicare Part D eligible individuals, except entities that contract with or become a Part D plan	Provides notice stating whether or not expected amount of paid claims under group health plan's prescription drug coverage is at least as much as expected amount of paid claims under Medicare Part D standard drug benefit Social Security Act §1395w-113(b)(6), HHS reg. §423.56(c), model notice of creditable coverage , model notice of non-creditable coverage	Plan sponsor or multiemployer board of trustees	Individuals enrolled or seeking to enroll in the group health plan who are eligible for Medicare Part D	At a minimum: <ul style="list-style-type: none"> • prior to October 15 each year • prior to an individual's Initial Enrollment Period for Part D • prior to effective date of coverage for any Medicare-eligible individual who joins plan • whenever prescription drug coverage ends or changes so that it is no longer creditable or becomes creditable • upon a beneficiary's request 	No specific penalties prescribed but request for retiree drug subsidy requires certification that this notice was timely provided to participants
Creditable/non-creditable coverage disclosure to Centers for Medicare & Medicaid Services (CMS)	<ul style="list-style-type: none"> • Group health plans that provide prescription drug coverage to Medicare Part D-eligible individuals, except entities that contract with or become a Part D plan. • Plans approved for Retiree Drug Subsidy are exempt from providing disclosure for retirees for whom plan is claiming subsidy 	Electronic disclosure to CMS whether prescription drug coverage is creditable or non-creditable. Must use disclosure notice form on CMS creditable coverage disclosure web page unless specifically exempt as outlined in related CMS guidance Social Security Act §1395w-113(b)(6), HHS reg. §423.56(e)	Plan sponsor	CMS	<ul style="list-style-type: none"> • Annually within 60 days after beginning of plan year, and • Within 30 days of termination of plan's prescription drug coverage or after change in creditable coverage status of plan 	No specific penalties prescribed

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Medicare secondary payer reporting	<ul style="list-style-type: none"> Group health plans, including health reimbursement arrangements with an annual benefit of less than \$5,000 (including amounts rolled over from prior year) Does not apply to health FSAs, limited scope dental or vision, and other plans providing benefits not covered by Medicare 	<p>To report certain “active covered individuals” with employer-sponsored coverage who may be Medicare eligible and for whom Medicare would pay secondary under the Medicare secondary payer rules</p> <p>Medicare, Medicaid, and SCHIP Extension Act of 2007 §111.</p> <p>GHP User Guide</p>	<p>Responsible reporting entities for a group health plan:</p> <ul style="list-style-type: none"> health insurer third party administrator administrator or fiduciary for a self-funded, self-administered plan, as applicable 	CMS, through electronic process	Quarterly, based on assigned submission timeframes	\$1,000/day of noncompliance /each individual for whom information should have been submitted
Request for exemption from Medicare Secondary Payer working aged rules	Multiemployer group health plans that have some participating employers with 20 or more employees and some participating employers with fewer than 20 employees	<ul style="list-style-type: none"> Allows employer with fewer than 20 employees that participates in a multiemployer plan to obtain an exemption from Medicare Secondary Payer “working aged” rules and have Medicare pay primary for its employees and their covered spouses Must also notify affected individuals once request granted <p>Social Security Act 1395y (b)(1)(A)(iii), HHS reg. §411.172(b)</p>	Multiemployer group health plan	CMS	Prior to treating Medicare as primary payer for affected individuals	Medicare may recover amounts that it would not have paid if it had paid secondary from the plan

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Marketplace notice	Employers	Provides information on existence the Health Insurance Marketplace (Marketplace), availability of premium tax credit, and possible consequences of purchasing coverage through the Marketplace Fair Labor Standards Act (FLSA) §18B, model notices provided by DOL	Employer	New employees, regardless of benefit eligibility	Within 14 days of hire	No monetary penalty specified
Disclosure of grandfathered status	Group health plans and health insurance issuers asserting grandfathered status	Notification that a group health plan or health insurance issuer believes that its coverage is grandfathered allowing for exemption from certain ACA mandates ACA §1251, IRS reg. §54.9815-1251T(a)(2), DOL reg. §2590.715-1251(a)(2), HHS reg. §147.140(a)(2), model notice	Group health plans and health insurance issuers	Plan participants and beneficiaries	Must be provided in any plan materials describing benefits	Loss of grandfathered status

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Summary of benefits and coverage (SBC)	<ul style="list-style-type: none"> Group health plans and health insurance issuers Does not apply to retiree-only plans or plans providing HIPAA-excepted benefits 	<p>Provides a summary explanation that describes benefits and coverage under each benefit package</p> <p>ACA §1001, IRS reg. §54.9815-2715, DOL reg. §2590.715-2715, DOL SBC materials, HHS reg. §147.200(b)</p> <p>(Updated template expected in 2016 and would apply to plan years starting in 2017)</p>	Group health plan or health insurance issuer	Plan participants and beneficiaries	<p>Must be provided:</p> <ul style="list-style-type: none"> to newly eligible individuals as part of enrollment materials to individuals enrolling during a special enrollment period within 90 days of enrollment by beginning of open enrollment period upon request (as soon as practicable, but no later than 7 business days after receipt of request) 	<ul style="list-style-type: none"> Up to \$1,000 per affected person for each willful failure Unclear, but possible IRC excise tax of \$100/day/affected person, up to \$500,000 per taxable year
Notice of modification	<ul style="list-style-type: none"> Group health plans or health insurance issuers making mid-year changes to plan terms or coverage Does not apply to retiree-only plans or plans providing HIPAA-excepted benefits 	<p>Provides notice of material modification to any of plan terms or coverage not reflected in most recently provided SBC</p> <p>ACA §1001, IRS reg. §54.9815-2715(b), DOL reg. §2590.715-2715(b), HHS reg. §147.200(b)</p>	Group health plan or health insurance issuer	Participants and beneficiaries	Must be provided no later than 60 days before date on which modification will become effective	<ul style="list-style-type: none"> Up to \$1,000 for each willful failure Unclear but IRC excise tax of \$100/day/affected person, up to \$500,000 per taxable year
Notice of patient protections	Nongrandfathered group health plans and health insurance issuers that offer participants opportunity to designate a primary care provider	<p>Provides notice about right to choose a primary care provider, pediatrician, or obstetrician/gynecologist without prior authorization</p> <p>ACA §1001, IRS reg. §54.9815-2719AT(a), DOL reg. §2590.715-2719A(a), model notice, HHS reg. §147.138(a)</p>	Group health plans and health insurance issuers	Plan participants	Required whenever plan or issuer provides a participant with a description of benefits	<ul style="list-style-type: none"> IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans

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Expanded claims appeals procedures	Nongrandfathered group health plans and health insurance issuers, including non-ERISA plans	Provides notice of available processes for internal and external appeals of coverage determinations and claims. Must satisfy certain content requirements and be provided in culturally and linguistically appropriate manner ACA §1001, PHSA §2719, DOL reg. §2590.715-2719; IRS reg. §54.9815-2719T; HHS §147.136 model notice of final external review decision, model notice of final internal adverse benefit determination, model notice of adverse benefit determination; modified election process for self-insured, non-federal governmental plans	Nongrandfathered group health plans and health insurance issuers	Participants	After an adverse benefit determination	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year • PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans
Preventive health services – eligible organization with religious objections to providing contraceptive services	<ul style="list-style-type: none"> • Nongrandfathered health plans maintained by nonprofit organizations claiming exemption from contraceptive coverage mandate on religious grounds • Proposed regulations would extend to closely held for-profit corporations with religious objections to covering contraceptive services 	Provides methods for notifying HHS that an eligible organization objects to covering contraceptive services ACA §1001, PHSA §2713, HHS reg. §147.131, DOL reg. §2590.715-2713A, IRS reg. 54.9815-2713A Model notice , Form 700	Non-exempted nongrandfathered health plans maintained by eligible organizations with religious objections to covering some or all required contraceptive services	Insurer of an insured plan, third party administrator of a self-insured plan, or Department of Human Services	At time decision made not to cover some or all required contraceptive services	<ul style="list-style-type: none"> • IRC: Excise tax of \$100/day/affected person, up to \$500,000/taxable year • PHSA: Penalties similar to IRC excise tax apply to nonfederal governmental plans

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Rescissions	<ul style="list-style-type: none"> Group health plans and health insurance issuers seeking to terminate a covered individual's coverage retroactively Does not apply to retiree-only plans or plans providing HIPAA-excepted benefits 	<p>Provides notice that a group health plan or a health insurance issuer is retroactively cancelling coverage due to fraud or an intentional misrepresentation of material fact</p> <p>ACA §1001, IRS reg. §54.9815-2712T, DOL reg. §2590.715-2712, HHS reg. §147.128</p>	Group health plans and health insurance issuers	Plan participants	Must provide at least 30 days advance written notice of proposed rescission to an affected participant	Rescission ineffective
W-2 reporting of aggregate cost of group health plan coverage	<ul style="list-style-type: none"> Employers that issue 250 or more W-2s Does not apply to employers who contribute to multiemployer plans and plans not subject to COBRA, such as church plans 	<p>Provides information on aggregate cost of coverage under certain employer-sponsored group health plans</p> <p>ACA §9002, IRC §6051(a)(14), IRS Notice 2012-9</p>	Employers	Individuals receiving Form W-2s from the employer	Required for Form W-2s issued for 2012 and for subsequent calendar year	Appears that penalty starting at \$50/ Form W-2 up to maximum of \$3 million /calendar year could apply
Patient centered outcomes research institute (PCORI) fees	Health insurance issuers and sponsors of self-funded group health plans, including retiree-only plans	<p>Provides reporting and payment of fees imposed on health insurance issuers and sponsors of self-funded group health plans to fund Patient Centered Outcomes Research Institute</p> <p>ACA §6301, IRC §§4375, 4376, 9511(b)(1), IRS reg. §§46.4375-1, 46.4376-1</p>	<ul style="list-style-type: none"> If plan is self-insured, by plan sponsor (i.e., employer, or if coverage through multiemployer plan, the plan's board of trustees) Health insurance issuers 	IRS on Form 720	<ul style="list-style-type: none"> By July 31 immediately following calendar year in which plan year ended. Applicable to plan years ending after September 30, 2012, and before October 1, 2019. Fee generally cannot be paid from plan assets, except where sponsor does not have source of funding other than plan assets, (e.g., a multiemployer plan's board of trustees) 	Full amount of unpaid fee possibly coupled with IRS penalties for failure to timely file and pay

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Transitional reinsurance fee	<ul style="list-style-type: none"> Health insurance issuers and self-funded group health plans For 2015 and 2016, will not apply to self-funded, self-administered plans 	<p>Provides reporting and payment of fees imposed on health insurance issuers and group health plans to stabilize premiums in individual market</p> <p>ACA §1341, HHS reg. §§ 153.20, 153.400(a), 153.405</p>	Health insurance issuers and self-funded group health plans	Department of Health and Human Services	<ul style="list-style-type: none"> Must report number of covered lives to HHS by November 15 of each year (or, if that date is not a business day, by the next business day) Fee imposed for 2014, 2015 and 2016 Annual payments may be split in two. First payment due by January 15 and second by November 15, following the calendar year to which the payment relates 	Unclear, but HHS may have authority to impose penalty of \$100 for each affected individual
IRC §6055 reporting of minimum essential coverage	Sponsors of self-insured medical plans, and issuers of individual or group policies	<p>Provides individuals and IRS with information on whether individual had “minimum essential coverage” for prior calendar year for purposes of “individual mandate”</p> <p>IRC §6055, IRS reg. §1.6055-1, 2015 Form 1095-B, 1094-B and instructions; 1095-C, 1094-C and instructions</p>	<ul style="list-style-type: none"> If plan is self-insured, by plan sponsor (i.e., employer or if coverage through multiemployer plan, the plan’s board of trustees) Issuer of individual or group medical policies 	<ul style="list-style-type: none"> IRS “Primary” insured (generally employee or former employee) 	<ul style="list-style-type: none"> Must provide individual statement by January 31 of each year about prior calendar year’s coverage Must file by February 28 of each year (for prior calendar year) or by March 31 if filed electronically Report for 2015 due in 2016 	<ul style="list-style-type: none"> Up to \$250/return, \$3 million maximum/ calendar year Similar penalties for failure to furnish statement

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IRC §6056 reporting	Employers that employed at least 50 full-time and full-time equivalent employees in preceding calendar year	<ul style="list-style-type: none"> Provides individuals and IRS with information on employer's compliance with "employer mandate" and whether coverage satisfied affordability and minimum value requirements to avoid IRC §4980H penalty Also used in determining eligibility of employees for premium tax credits <p>IRC §6056, IRS reg. §301.6056-1, 2015 Form 1095-C, 1094-C, and instructions</p>	Employer, including employers participating in multiemployer plans (multiemployer plans may, but are not required to, facilitate filing and furnishing)	IRS and to each full-time employee	<ul style="list-style-type: none"> Must provide individual statement by January 31 of each year about prior calendar year's coverage Must file by February 28 of each year (for prior calendar year) or by March 31 if filed electronically Report for 2015 due in 2016. 	Up to \$250/return, \$3 million maximum per calendar year. Similar penalties for failure to furnish statement
Form M-1	Multiple employer welfare arrangements (MEWAs) and entities claiming exception (ECEs)	<p>Reports compliance with federal health legislation, including HIPAA portability, WHCRA, MHPA, and NMHPA to DOL</p> <p>ERISA §101(g), DOL reg. §2520.101-2, Form M-1</p>	Plan administrator	DOL	<ul style="list-style-type: none"> March 1 of each year for previous calendar year. For newly established MEWA, within 90 days of date coverage begins unless established (origination date) between October 1 and December 31. In that case, March 1 date applies For multiemployer plans, March 1 of each year for first three years a multiemployer plan is in existence 	Up to \$1,100/day for not filing a complete and accurate report

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Form 8928	Employers and group health plans liable for IRC §§4980B, 4980D and 4980G excise taxes	<p>Reports excise tax due for failure to comply with federal requirements, including COBRA, HIPAA portability, WHCRA, MHPAEA, NMHPA, ACA benefit mandates, and HSA comparability rules to IRS</p> <p>IRC §§4980B, 4980D and 4980G</p>	Employer or multiemployer plan	IRS	<ul style="list-style-type: none"> For failure to comply with COBRA or benefit mandates, generally must be filed on or before due date of federal income tax return; multiple employer and multiemployer plans must file on or before last day of 7th month following end of plan year. For failure to satisfy HSA comparability rules, must be filed before 15th day of 4th month following calendar year in which noncomparable contributions were made 	<ul style="list-style-type: none"> Penalty for late filing of return: 5% of unpaid tax/each month return is late, up to 25% of unpaid tax Penalty for late payment of tax: half of 1% of unpaid tax for each month tax is not paid, up to 25% of unpaid tax
Transparency in coverage reporting and cost-sharing disclosures	Nongrandfathered group health plans and issuers offering group or individual coverage, both inside and outside the Marketplace	<ul style="list-style-type: none"> Transparency in coverage reporting provides information on claims payment, financial disclosures, enrollment, cost-sharing, and other specified information Cost-sharing disclosures provide individuals with information about cost-sharing, including deductibles, copayments, and coinsurance <p>ACA §1311, PHSA §2715A</p>	Nongrandfathered group health plans and health insurance issuers	<ul style="list-style-type: none"> Transparency in coverage reporting: The Marketplace (for policies inside the Marketplace), the Department of Health & Human Services, and state insurance commissioner Cost-sharing disclosures: Individuals, upon request 	Technically already effective; reporting delayed until 2015, at the earliest, which is first point in time that plans might have necessary reporting data	No monetary penalty specified, but guidance expected

Welfare Benefit Plans that are Group Health Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Quality of care reporting	Nongrandfathered group health plans and health insurance issuers	Provides annual report addressing plan or coverage benefits and provider "reimbursement structures" that may affect quality of care PSHA § 2717(a)(2)	Nongrandfathered group health plans and health insurance issuers	Department of Health & Human Services, enrollees	<ul style="list-style-type: none"> • Report to be provided annually, but guidance on reporting requirements remains outstanding • Copies of the report must be made available to enrollees during each open enrollment period 	No monetary penalty specified, but guidance expected

ERISA Defined Benefit and Defined Contribution Plans

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Annual funding notice	DB plans	<p>Provides identifying and funding information, such as plan's funding percentages; participant, asset, liability, and credit balance information; explanation of plan amendments and scheduled benefit changes; and PBGC guarantee</p> <p>ERISA §101(f) as modified by MAP-21 and HATFA, DOL reg. §2520.101-5 (includes model notices), applies to plan years beginning in 2015; for earlier plan years, administrators may retain approach from Field Assistance Bulletin 2009-01</p> <p>DOL Field Assistance Bulletin 2015-01 includes model supplement to annual funding notice to reflect HATFA adjustments</p>	Plan administrator	<ul style="list-style-type: none"> • PBGC • Participants and beneficiaries • Each labor organization representing participants and beneficiaries • In the case of a multiemployer plan, each employer who has an obligation to contribute to the plan 	<ul style="list-style-type: none"> • Generally, within 120 days after the end of the plan year • Form 5500 date for certain small plans 	Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of benefit limitations and restrictions	DB plans	<p>Provides notice of limitations on certain forms of benefit payments and accruals that apply if plan's "adjusted funding target attainment percentage" (AFTAP) is less than specific percentages; also required for certain plans when restrictions are lifted</p> <p>ERISA §§101(j), 206(g), IRC §436, IRS reg. §1.436-1, IRS Notice 2012-46</p>	Plan administrator	Participants and beneficiaries	Within 30 days after the effective date of payment limitation, after the date when accruals are frozen, or after the date limitations cease and a new election is permitted under the plan	DOL may assess civil penalty of not more than \$1,000/day/person for each violation
Suspension of benefits notice	DB plans with suspension of benefit provisions	<ul style="list-style-type: none"> Provides notice that benefit payments are being suspended (as defined in DOL regulations) during certain periods of employment or reemployment Description of suspension rules must be included in SPD <p>DOL reg. §2530.203-3</p>	Plan administrator	Re-employed retirees and actives older than normal retirement age whose benefit payments are suspended	During the first month or payroll period in which the suspension of benefit payments occurs	Liability for unintended payments

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of transfer of excess pension assets to retiree health benefit account or life insurance account	DB plan that makes IRC §420 transfer	Provides notification of transfer of defined benefit plan excess assets to retiree health benefits account or applicable life insurance account IRC §420, ERISA §101(e), ERISA Technical Release 91-1, IRS Announcement 92-54	<ul style="list-style-type: none"> Employer, multiemployer board of trustees (to DOL, plan administrator and bargaining organization) and plan administrator (to participants and beneficiaries) DOL provides to IRS 	<ul style="list-style-type: none"> Secretaries of Labor and Treasury Each employee organization representing plan participants Plan administrator Participants and beneficiaries 	Notices must be given no later than 60 days before the date of the transfer and must also be available for inspection in the principal office of the administrator	<ul style="list-style-type: none"> Plan administrator who fails to provide notice 60 days before date of the qualified transfer may be found personally liable by court for up to \$110/day from date of failure Employer may separately face a similar penalty for failure to provide notice
Notice of failure to meet minimum funding standards	Single-employer DB or money purchase plans if sponsor fails to make required contributions unless a funding waiver exception applies	Provides notification of failure to make a required installment or other plan contribution to satisfy minimum funding standard within 60 days of contribution due date ERISA §101(d)	Employer	Participants, beneficiaries, alternate payees	<ul style="list-style-type: none"> Within a reasonable time following the 60-day grace period after payment due date Notice not required if a timely funding waiver is requested 	Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure
Notice of funding waiver application	DB and money purchase plans	Provides notice of employer's intent to apply for funding waiver IRC §412(c)(6), Rev. Proc. 2004-15 (includes model notice)	Plan sponsor, multiemployer board of trustees	<ul style="list-style-type: none"> Participants and beneficiaries Alternate payees Employee organization representing employees covered by plan PBGC 	Within 14 days before the date the application is filed with the IRS	Provision of notice is a precondition to receipt of waiver

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of significant reduction in future benefit accruals	DB and money purchase plans	Provides notice of plan amendments that involve a significant reduction in rate of future benefit accruals or elimination or significant reduction in an early retirement benefit or retirement-type subsidy ERISA §204(h), IRC §4980F, IRS reg. §54.4980F-1	Plan administrator	<ul style="list-style-type: none"> Participants, beneficiaries entitled to benefits Labor organizations representing them Each employer who has an obligation to contribute under the plan 	<ul style="list-style-type: none"> Generally, 45 days before the effective date of the amendment Special rules for small plans, multiemployer plans and certain corporate transactions 	<ul style="list-style-type: none"> Employer (or plan if multiemployer plan) may be subject to tax of \$100/day/applicable individual in noncompliance period (up to \$500,000) If egregious failure, participants entitled to greater of benefits before and after amendment
Notice of intent to use 401(k) safe harbor	401(k) and 403(b) plans using a safe harbor formula Note: 403(b) plans may use the safe harbor formula to satisfy the testing requirements for the matching component of the plan.	<ul style="list-style-type: none"> Provides notice that plan is a 401(k) safe harbor plan and describes relevant plan provisions, participant rights and obligations under plan Notice includes matching or nonelective contribution formula, any other plan contribution, matching contribution to another plan on account of elective contributions or employee contributions under plan, plan to which contributions will be made (if other than safe harbor plan), type and amount of compensation that can be deferred, how to make an election, and withdrawal, and vesting provisions IRC §401(k)(12)(D), IRS reg. §1.401(k)-3(d)	Plan administrator	Employees eligible to participate in the plan	<ul style="list-style-type: none"> Within reasonable time before each plan year (or before the employee becomes eligible) Timing of notice deemed reasonable if provided not less than 30 days or more than 90 days before beginning of plan year (by eligibility date, but not more than 90 days in advance, in case of newly eligible employee) 	Possible loss of safe harbor status and tax disqualification

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of automatic contribution arrangement (ACA)	401(k), 403(b) and 457(b) plans with automatic enrollment feature	<ul style="list-style-type: none"> • Informs employee of rights and obligations under arrangement; right to elect not to have salary deferrals made (or right to elect a different percentage) • Gives employee a reasonable period after notice is received and before initial contribution period to make election • Explains how contributions will be invested in absence of an investment election <p>ERISA 514(e)(3), DOL reg. §2550-404c-5(f), IRS model notice</p>	Employer/plan administrator	Employees enrolled in absence of affirmative election	<ul style="list-style-type: none"> • At least 30 days in advance of participant's plan eligibility date, or at least 30 days in advance of date any first investment in QDIA is made on behalf of participant or beneficiary • Within reasonable period of time at least 30 days in advance of each subsequent plan year 	<ul style="list-style-type: none"> • DOL may assess civil penalty of not more than \$1,000/day/person for each violation • Possible tax disqualification
Notice of eligible automatic contribution arrangement (EACA)	401(k), 403(b) and 457(b) plans with automatic enrollment feature offering refunds within first 90 days and/or accessing additional 6 month correction extension	<p>Same as ACA. In addition, describes how to request refund in first 90 days, if applicable</p> <p>ERISA 514(e)(3), IRC §414(w), IRS reg. s§1.414(w)-1, IRS model notice</p>	Employer/plan administrator	Employees to be auto-enrolled in absence of affirmative election, and newly eligible employees, if refund of deferrals in first 90 days offered	<ul style="list-style-type: none"> • Within reasonable period before each plan year (or before eligibility for enrollment) • Timing of notice deemed reasonable if provided not less than 30 days or more than 90 days before beginning of plan year (by date reasonably in advance of date to decline, but not more than 90 days in advance, in case of newly eligible employee) 	<ul style="list-style-type: none"> • DOL may assess civil penalty of not more than \$1,000/day/person for each violation • Possible tax disqualification

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
<p>Notice of qualified automatic contribution arrangement (QACA)</p>	<p>401(k) and 403(b) plans with a safe harbor automatic enrollment feature</p> <p>Note: 403(b) plans may use the safe harbor formula to satisfy the testing requirements for the matching component of the plan.</p>	<ul style="list-style-type: none"> Provides notice (described above) that plan is a safe harbor plan In addition, informs employee of rights and obligations under automatic contribution arrangement, including right to elect not to have salary deferrals made (or right to elect a different percentage) Explains how contributions will be invested in absence of an investment election <p>ERISA §514(e)(3), IRC §401(k)(13), IRS reg. §1.401(k)-3(k) IRS model notice</p>	Employer/plan administrator	All eligible employees	<ul style="list-style-type: none"> Within reasonable period before each plan year (or before eligibility for enrollment) Timing of notice deemed reasonable if provided not less than 30 days or more than 90 days before beginning of plan year (by date reasonably in advance of date to decline, but no more than 90 days in advance, in case of newly eligible employee) 	<ul style="list-style-type: none"> DOL may assess civil penalty of not more than \$1,000/day/person for each violation Possible tax disqualification

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of plan's "404(c)" status when offering investment direction	Participant-directed account plans	<ul style="list-style-type: none"> • Advises plan participant that plan is intended to be an ERISA 404(c) plan and that plan fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by such participant or beneficiary • Must include information about plan investments, fees, and expenses (see Disclosure of Plan Investment Options, Fees and Expenses) <p>ERISA §404(c), DOL reg. §2550.404c-1</p>	Plan administrator	Participants and beneficiaries	In sufficient time to give the participant or beneficiary a reasonable opportunity to make informed decisions about investment options	Fiduciary retains responsibility for prudent investment of participant accounts
Notice of qualified default investment alternative	Participant-directed individual account plans	<p>Advises participants on how and when their assets may be invested in qualified default investment alternative (QDIA) and how to direct investment of assets in accounts into alternative funds</p> <p>ERISA §404(c)(5), DOL reg. §2550.404c-5, DOL Field Assistance Bulletin 2008-03</p> <p>IRS model notice</p>	Plan administrator	Participants and beneficiaries	<ul style="list-style-type: none"> • At least 30 days in advance of participant's plan eligibility date, or at least 30 days in advance of date any first investment in a QDIA is made on behalf of participant or beneficiary • On or before date of plan eligibility provided the participant has opportunity to make a permissible withdrawal • Within a reasonable period of time at least 30 days in advance of each subsequent plan year 	Fiduciary retains responsibility for prudent investment of participant accounts

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Disclosure of service provider fees under section 408(b)(2)	<ul style="list-style-type: none"> All covered service providers Disclosure requirements vary depending on the type of service provider and whether indirect or direct compensation is involved 	<p>Provides plan fiduciaries with necessary information to assess reasonableness of total compensation, both direct and indirect, received by CSP, identifies potential conflicts of interest</p> <p>ERISA §408(b)(2), DOL reg. §2550.408b-2(c)</p> <p>DOL Fact Sheet</p>	Covered service provider (CSP)	Responsible plan fiduciary (RPF)	<ul style="list-style-type: none"> Reasonably in advance of the contract date or renewal date No later than 30 days from acquisition of plan assets No later than 60 days from date CSP learns of change (annually for certain investment information) 	Prohibited transaction penalties
Notice of covered service providers (CSP) failure to disclose required information	Contracts with CSPs that fail to provide required information within 90 days following written request	<p>To report failure of a CSP to provide necessary disclosure of compensation received from plan</p> <p>ERISA §408(b)(2), DOL reg. §2550.408b-2(c)</p> <p>Reporting Notice</p>	Responsible plan fiduciary (RPF)	DOL	No later than 30 days following the earlier of the CSP's refusal to provide information or 90 days after written request	Prohibited transaction penalties

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Disclosure of plan investment options, fees and expenses	DC plans with participant-directed individual accounts	<p>Provides annual disclosure of plan- and investment-related information about investment options available through plan and quarterly statement on fees and expenses and description of charges</p> <p>DOL reg. §2550.404a-5, DOL Technical Release No. 2011-03R, DOL Field Assistance Bulletins 2012-02R</p> <p>Fact Sheet</p>	Plan administrator	Participants and beneficiaries	<ul style="list-style-type: none"> • On or before date on which participant or beneficiary can first direct investments, at least annually thereafter, 30-90 days after a change, upon request • After making an investment (for voting, tender, and certain other rights) • Annual disclosure of "plan-level" and "investment-level" information (including associated fees and expenses) within 14 months of prior year's annual notice • Quarterly participant disclosure due no later than 45 days after quarter end 	Fiduciary retains responsibility for prudent investment of participant accounts
Notice of availability of investment advice	Participant-directed individual account plans	<p>Informs participants of investment advice services under an eligible investment advice arrangement that is exempt under ERISA prohibited transaction rules</p> <p>ERISA §§408(b)(14), 408(g)(1), IRC §4975(f)(8), DOL reg. §2550.408g-1, see appendix for model notice</p>	Fiduciary adviser	Participants and beneficiaries	Before the initial provision of investment advice, annually thereafter, upon request, and when required information changes	Prohibited transaction penalties

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of qualified changes in investment options	Participant-directed account plans	<ul style="list-style-type: none"> • Advises participants of changes in investment options offered in individual account plan • Provides information comparing existing and new plan investment options available and how they'll be "mapped" to existing investment choices in absence of affirmative investment instructions to the contrary ERISA §404(c)(4)	Plan administrator	Participants and beneficiaries	At least 30 days and no more than 60 days prior to the effective date of the change	Fiduciary becomes responsible for prudent investment of participant accounts
Notice of blackout period for individual account plans	Participant-directed individual account plans	Provides advance notification of any period of more than 3 consecutive business days when there is a temporary suspension, limitation, or restriction under an individual account plan on directing or diversifying plan assets, or obtaining loans or distributions ERISA §101(i), DOL reg. §2520.101-3	Plan administrator	Participants and beneficiaries	Generally at least 30 days, but no more than 60 days, advance notice	DOL may assess civil penalty of not more than \$100/day/person for each violation

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of right to divest employer securities	DC plans other than certain stand-alone ESOPs	<p>Advises participants with account balances invested in publicly traded employer stock of right to diversify into alternative investments and importance of diversification</p> <p>ERISA §§101(m), 204(j), IRC §401(a)(35), IRS Notice 2006-107 (includes model notice)</p>	Plan administrator	Participants	No later than 30 days before the date the participant is first eligible to exercise the right of diversification	DOL may assess civil penalty of not more than \$100/day/person for each violation
Notice to interested parties	DB and DC plans	<p>Advises plan participants and beneficiaries that plan sponsor has filed request for determination letter</p> <p>IRS reg. §§601.201(o)(3), 1.7476-2, Rev. Proc. 2015-6 (includes model notice)</p>	Employer, plan administrator, multiemployer board of trustees, plan sponsor	Present employees, former employees, beneficiaries, and union representative	No less than 10 days or more than 24 days before submission of determination letter request to IRS	Provision of notice is precondition to review of determination letter request

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Individual benefit statements (periodic benefit statements)	DB and DC plans	<ul style="list-style-type: none"> Provides statement of total accrued benefits, and if not vested, when vesting will occur Must describe any permitted disparity or floor offset provision For individual account plans: value of each investment, limits on investing, importance of diversification, information on DOL's webpage, and statement of value of each investment <p>ERISA §105(a), DOL Field Assistance Bulletins 2006-03 and 2007-03, see also ERISA §209</p>	Plan administrator	Participants and beneficiaries	<ul style="list-style-type: none"> Participant directed individual account plans – quarterly within 45 days Other individual account plans – annually by form 5500 due date Other plans – every 3 years (for participants with nonforfeitable benefits and employed by employer), or notice of availability of benefit statement annually Upon request, once a year 	<ul style="list-style-type: none"> Court may hold plan administrator who fails to comply within 30 days personally liable for up to \$110/day/affected person from date of failure DOL can impose penalty of up to \$11/person for failure to report benefit information to participants
Form 8955-SSA-annual registration statement identifying separated participants with deferred vested benefits	<ul style="list-style-type: none"> DB and DC Plans Sponsors of government, church and other plans not subject to vesting standards of ERISA 203 may elect to file voluntarily 	<p>Reports information about separated participants who have vested benefits remaining in plan</p> <p>IRC §6057(a), Form 8955-SSA instructions</p>	Plan Administrator	IRS	<ul style="list-style-type: none"> Last day of 7th month following end of plan year (July 31 of following year for calendar year plans) Up to 2½ month extension can be requested (Form 5558) (assuming coordinated with IRS' Form 5500 extension, for plan years beginning on or after December 31, 2015, up to 3½ month extension can be requested) 	\$1/day/participant not reported (up to \$5,000/plan year) unless due to reasonable cause

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice to separated participants with deferred vested benefits	DB and DC plans	Describes participant's deferred vested benefits and benefits that are forfeitable if participant dies before a certain date (as reported on the Form 8955-SSA) IRC §6057(e), IRS reg. §301.6057-1, ERISA §§105(c), 209	Plan administrator	Separated participants	No later than due date for filing Form 8955-SSA-Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits	\$50/willful failure
Domestic relations order (DRO) and qualified domestic relations order (QDRO) notices	DB and DC plans	Provides notification of receipt of a DRO, plan's procedures for determining qualification, and the determination as to whether DRO is qualified ERISA §206(d)(3); IRC §414(p)	Plan administrator	Participants and alternate payees (i.e., spouse, former spouse, child, or other dependent of a participant named in a DRO as having a right to receive all or a portion of the participant's plan benefits)	<ul style="list-style-type: none"> Initially upon receipt of the DRO (including the plan's procedures for determining its qualified status) Notice on whether the DRO is qualified within a reasonable period of time after receipt of the DRO 	Fiduciary may be held liable to alternate payee who brings an action under ERISA's civil enforcement scheme
Explanation of rollover and certain income tax withholding options	DB and DC plans	Informs payee of rules for rollovers, mandatory 20% income tax withholding if not rolled over, right to elect out of income tax withholding on other periodic and nonperiodic payments IRC §§ 402(f), 3405. IRS reg. §§1.402(f)-1, 35.3405-1 and -1T, and 31.3405(c)-1, Notice 2014-74 , includes model 402(f) notice	Plan administrator	Participants and beneficiaries who receive an eligible rollover distribution	<ul style="list-style-type: none"> Eligible rollover notice: no less than 30 (absent affirmative election) or more than 180 days before date of distribution (or first payment in case of a series) Periodic payment withholding notice: no earlier than 6 months before first payment and no later than when making first payment; thereafter, once each calendar year Nonperiodic payment withholding notice: may be provided with benefits application 	<ul style="list-style-type: none"> Rollover notice: unless due to reasonable cause, \$100/participant not reported (up to \$50,000 per calendar year) Withholding notice: unless due to reasonable cause, \$10/participant not reported (up to \$5,000 per calendar year)

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Explanation of consent to distribution	DB and DC plans	<p>Informs participant of available distribution options and consequences of failing to defer commencement of benefits to extent permitted</p> <p>IRC §411(a)(11), IRS reg. §§1.411(a)-11, 1.401(a)-20, IRS Notice 2007-7 Q33, IRS prop. reg. §1.411(a)-11(c)(2), ERISA §203(e)</p>	Plan administrator	Participants	No less than 30 or more than 180 days before the annuity starting date (distribution date/date of plan loan), unless there is an affirmative election to distribute	<ul style="list-style-type: none"> • Risk of disqualification • Duplicate benefits may be payable
Explanation of qualified joint and survivor annuity (QJSA)	DB and DC plans subject to minimum funding standard, certain other DC plans	<p>Informs participant of terms and conditions of QJSA or the Qualified Optional Survivor Annuity (QOSA), right to waive, right to revoke waiver, spousal consent requirement, and explanation and relative value of other optional benefit forms</p> <p>ERISA §205(c), IRC §417(a)(2), IRS reg. §§1.401(a)-11, 1.401(a)-20, 1.417(a)(3)-1, 1.417(e)-1, IRS Notice 2008-30</p>	Plan administrator	Participants	No less than 30 or more than 180 days before the annuity starting date, unless there is an affirmative election, in which case payment date cannot be sooner than 7 days after notice	<ul style="list-style-type: none"> • Risk of disqualification • Duplicate benefits may be payable

ERISA Defined Benefit and Defined Contribution Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Explanation of qualified preretirement survivor annuity (QPSA)/beneficiary designation	<ul style="list-style-type: none"> DB plans, DC plans subject to minimum funding standard, certain other DC plans Exempt DC plan to select nonspouse beneficiary 	Provides explanation of terms and conditions of QPSA, right to waive, right to revoke waiver, spousal consent requirement ERISA §205(c), IRC §417(a)(2), IRS reg. §§1.401(a)-20, 1.417(a)(3)-1, 1.417(e)-1	Plan administrator	Participants not yet in pay status	<ul style="list-style-type: none"> During period from beginning of plan year in which employee turns age 32 to end of plan year in which employee turns age 34 Special rules for participants who commence participation after age 34 or who separate from service before age 35 If plan fully subsidizes QPSA and does not allow a participant to waive it or to select a nonspouse beneficiary, notice is not required Exempt DC plans not subject to age range restriction 	<ul style="list-style-type: none"> Risk of disqualification Duplicate benefits may be payable

Additional Requirements for Multiemployer Retirement Plans

Additional Requirements for Multiemployer Retirement Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Summary plan report	DB and DC plans	<p>Summarizes plan's status, including:</p> <ul style="list-style-type: none"> • contribution schedules, benefit formulas, and any modification • number of employers obligated to contribute • list of employers that contributed more than 5% of total contributions • number of participants with no recent employer contributions • whether plan was in critical or endangered status • number of employers that withdrew during preceding year and aggregate withdrawal liability assessed against them • actuarial valuation of assets and liabilities of merged or transferred plans during year preceding merger or transfer • information on amortization extension or use of shortfall funding method, and • notification of right to a copy of SPD, SMM, and annual report filed with the DOL <p>ERISA § 104(d)</p>	Plan administrator	Each employee organization and contributing employer	Within 30 days after the due date for filing the annual report (Form 5500)	No monetary penalty specified, but courts have imposed penalties where the plan administrator fails to provide this report in response to a participant request

Additional Requirements for Multiemployer Retirement Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of insolvency	DB plans	Provides notice that plan is or may become insolvent while in critical status ERISA §4245(e)(1), PBGC reg. §4245.3	Board of trustees	PBGC), plan participants and beneficiaries, each employee organization, and contributing employer	<ul style="list-style-type: none"> • PBGC filing (and notice to participants not yet in pay status and bargaining parties) no later than 30 days after the sponsor determines that the plan is or may become insolvent while in critical status • Notice to participants in pay status with first benefit payment made more than 30 days after determination • Notice to participants not yet in pay status and bargaining parties can be posted at worksites or published in newsletter 	Civil penalties up to \$110/day/violation
Notice of insolvency benefit level	DB plans	Provides notice for each insolvent year explaining level of benefits expected to be paid during year ERISA §4245(e)(1), PBGC reg. §4245.5	Board of trustees	<ul style="list-style-type: none"> • PBGC, plan participants and beneficiaries, each employee organization, and contributing employer • Limited to PBGC and participants and beneficiaries in pay status, or reasonably expected to enter pay status, during the insolvency year for year after Notice of Insolvency was delivered 	<ul style="list-style-type: none"> • 60 days before the beginning of the insolvency year, except that if the determination of insolvency is made fewer than 120 days before the beginning of the insolvency year, the notices should be delivered within 60 days after the date of the multiemployer board of trustees' determination • Delivery options similar to Notice of Insolvency 	Civil penalties up to \$110/day/violation

Additional Requirements for Multiemployer Retirement Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of potential withdrawal liability	DB plans	Provides notice, upon request, to any contributing employer of estimated amount of such employer's withdrawal liability if such employer withdrew on last day of plan year preceding date of request and explanation of how such estimated liability amount was determined ERISA §101(l)	Board of trustees or administrator	Any employer who has an obligation to contribute to the plan	<ul style="list-style-type: none"> • 180 days after receipt of written request • DOL regulations may provide for longer time as may be necessary to determine withdrawal liability 	DOL may assess civil penalty of not more than \$1,000/day for each violation
Funding status certification	DB plans in endangered or critical status	Provides annual certification from plan's actuary as to whether or not the plan is in endangered or critical status for the plan year, would be endangered but for the ten year projection, is/will be in critical and declining status for the year or succeeding 5 plan years, and, in the case of a plan in a funding improvement or rehabilitation period, whether or not plan is making scheduled progress in meeting requirements of its funding improvement or rehabilitation plans IRC §432(b)(3)(A) ERISA §305(b)(3)(A)	Plan actuary	IRS and board of trustees	By the 90th day of the plan year	DOL may assess civil penalty of not more than \$1,100/day for each violation

Additional Requirements for Multiemployer Retirement Plans

Document	Applies to	Purpose	Furnished by	Furnished to	When	Penalty for noncompliance ¹
Notice of adoption of funding improvement plan	DB plans in endangered status	Provides bargaining parties with one or more schedules showing revised benefit structures, revised contribution structures, or both, in accordance with improvement plan IRC §432(c)(1)(B) ERISA §305(c)(1)(B)	Board of trustees	Bargaining parties	Within 30 days after the adoption of the funding improvement plan	Cannot implement improvement plan
Notice of adoption of rehabilitation plan	DB plans in endangered status	Provides bargaining parties with one or more schedules showing revised benefit structures, revised contribution structures, or both, in accordance with rehabilitation plan IRC §432(c)(1)(B) ERISA §305(c)(1)(B)	Board of trustees	Bargaining parties	Within 30 days after the adoption of the funding rehabilitation plan	Cannot implement rehabilitation plan, leading to loss of exemption from minimum funding deficiency penalty and \$1,100 per day penalty from close of 240-day period allowed for adoption of plan to date plan is adopted

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Notice of endangered or critical status	DB plans in endangered or critical status	<ul style="list-style-type: none"> Provides notice that plan is or will be in endangered or critical status for a plan year If in critical status, notice explains possibility that adjustable benefits may be reduced and such reductions may apply to participants and beneficiaries whose benefit commencement date is on or after date such notice is provided for first plan year in which plan is in critical status Also explains restrictions on certain optional forms such as lump sum distributions, employer surcharge <p>IRC §432(b)(3)(D) and (e)(7)(D), ERISA §305(b)(3)(D) and (e)(7)(D), IRS prop. reg. §1.432(b)-1(e), model critical status notice</p>	Board of trustees	<ul style="list-style-type: none"> Participants and beneficiaries Bargaining parties PBGC DOL 	No later than 30 days after date of actuarial certification of endangered or critical status	If notice is not provided or does not include all required information, benefit restrictions will not apply

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Notice of election to be in critical status	DB plans projected to be in critical status in any of the succeeding 5 years	<ul style="list-style-type: none"> Provides notice that plan has voluntarily elected to be in critical status for a plan year Explains possibility that adjustable benefits may be reduced and such reductions may apply to participants and beneficiaries whose benefit commencement date is on or after date such notice is provided for first plan year in which plan is in critical status Also explains restrictions on certain optional forms such as lump sum distributions IRC §432(b)(3)(D), ERISA §305(b)(3)(D)	Board of Trustees	<ul style="list-style-type: none"> Participants and beneficiaries Bargaining parties DOL PBGC IRS 	No later than 30 days after date of actuarial certification	If notice is not provided or does not include all required information, benefit restrictions will not apply
Notice of projection to be in critical status in a future plan year	DB plans projected to be in critical status in any of the succeeding 5 years (but not the current plan year) that have not elected to be in critical status for the current plan year	Provides notice that plan's actuary has certified that the plan will be in critical status in any of the succeeding 5 years (but not the current plan year) IRC §432(b)(3)(D), ERISA §305(b)(3)(D)	Board of Trustees	PBGC	No later than 30 days after date of actuarial certification	No penalty specified
Notice of endangered status if not for ten year projection	DB plans that would be in endangered status but for the projection that they will not be endangered in ten years	Provides notice that the plan's actuary has certified status on this basis IRC §432(b)(3)(D), ERISA §305(b)(3)(D)	Board of Trustees	<ul style="list-style-type: none"> PBGC Bargaining parties 	Not specified	No penalty specified

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Notice of proposed suspension of benefits	DB plans in critical and declining status that apply to IRS for approval of a benefit suspension	Provides notice that plan is applying to the IRS for approval of a benefit suspension and information on the effect of the suspension on benefit payments IRC §432(e)(9)(F) IRC §1.432(e)(9)-1T(f) ERISA §305(e)(9)(F) Rev. Proc. 2015-34	Board of Trustees	<ul style="list-style-type: none"> • Participants and beneficiaries • Bargaining parties 	Up to four business days prior to application to the IRS for approval of suspension of benefits and no later than two business days after receiving notification of complete application	If notice is not provided or does not include all required information, benefit suspension will not go into effect
Notice of partition	DB plans applying for a partition	Provides notice of a proposed multiemployer plan partition ERISA §4233(a)(2) PBGC §4233.11	Board of trustees	<ul style="list-style-type: none"> • Participants and beneficiaries • Bargaining parties • PBGC 	Within 30 days of PBGC's notice that the application for partition is complete	Partition cannot proceed
Notice of reduction to adjustable benefits	DB plans in critical status	Provides notice that plan is in critical status for a plan year and identifies adjustable benefits that will be reduced based on outcome of collective bargaining to address critical status IRC §432(e)(8)(C), ERISA §305(e)(8)(C)	Board of trustees	<ul style="list-style-type: none"> • Participants and beneficiaries • Bargaining parties 	30 days before the date of the reduction	Cannot reduce adjustable benefits

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Plan information	DB and DC plans	Provides current plan document, trust agreement, and SPD, current Form 5500, annual funding notice, actuarial reports, financial reports, and any application to IRS asking for an extension of amortization period (and IRS' response), latest funding improvement or rehabilitation plan and certain contribution schedules ERISA §101(k), DOL reg. §2520.101-6	Plan administrator	<ul style="list-style-type: none"> • Participants and beneficiaries • Bargaining parties 	No later than 30 days after receipt of a written request (one per 12-month period)	DOL may assess civil penalty of not more than \$1,000/day/violation
Notice of application for extension of amortization period	DB plans	Provides notice to affected parties that plan sponsor will submit to IRS an application for extension of amortization period for any unfunded liability ERISA §304(d), IRC §431(d), Rev. Proc. 2010-52 (includes model notice)	Board of trustees	<ul style="list-style-type: none"> • Participants and beneficiaries • Alternate payees • Employee organization representing employees covered by the plan • PBGC 	Within 14 days prior to the date of an application for extension	Provision of notice is precondition to receipt of extension
Notice of proposed merger/transfer	Merging multiemployer plans	Provides notice of merger transaction so PBGC can decide whether the merger satisfies statutory requirements ERISA 4231, PBGC reg. § 4231.8	Plan administrators of merging multiemployer plans file jointly	PBGC	45 days in advance of the merger (120 if a compliance determination is requested)	Merger cannot proceed

PBGC

PBGC

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PBGC comprehensive premium filing	DB plans - single and multiemployer plans	Provides annual premium payment (with supporting data) to PBGC ERISA §§4006, 4007, PBGC regs. Parts 4006, 4007; PBGC prop. reg. § 4007.11	Plan administrator or contributing sponsor, as applicable	PBGC	15th day of 10th full calendar month in plan year	Up to \$1,100/day, plus interest and late payment charges
Reporting of substantial cessation of operation and withdrawal of substantial employer	Single-employer DB plans covered by Title IV of ERISA	Advises PBGC of certain cessations of operation and of withdrawals of substantial employers and requests determination of liability ERISA §§4062(e), 4063(a)	Contributing sponsor, member of contributing sponsor's controlled group	PBGC	No later than 60 days after event	Up to \$1,100/each day for which notice or other information is overdue
PBGC notice of underfunding	Single-employer DB plans covered by Title IV of ERISA	Informs PBGC of actuarial and financial information if plan is less than 80% funded, required contributions have been missed and would trigger a lien under ERISA 303(k) or funding waivers in excess of \$1 million remain outstanding ERISA §4010, PBGC regs. Part 4010, PBGC prop. reg. Part 4010	Contributing sponsor, member of contributing sponsor's controlled group	PBGC	No later than 105 days after the close of the filer's information year, with a possible extension for certain required actuarial information until 15 days after Form 5500 filing deadline	Up to \$1,100/each day for which notice or other information is overdue.

PBGC

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<p>Form 10 – Post-event notice of reportable events</p>	<p>Single-employer DB plans covered by Title IV of ERISA</p>	<p>Provides required information on event, plan, and controlled group for:</p> <ul style="list-style-type: none"> • active participant reduction • failure to make required minimum funding payments • inability to pay benefits when due • distribution to a substantial owner • change in contributing sponsor or controlled group • liquidation of controlled group member • extraordinary dividend or stock redemption • transfer of benefit liabilities • application for minimum funding waiver • loan default • insolvency or similar settlement <p>ERISA §4043, PBGC reg. §4043.1 to 35, PBGC Technical Update 13-1 (for information on years ending before 2016)</p>	<p>Plan administrator, each contributing sponsor</p>	<p>PBGC</p>	<p>No later than 30 days after plan administrator or contributing sponsor knows (or has reason to know) the event has occurred (waivers and extensions may apply)</p>	<p>Up to \$1,100/each day for which notice or other information is overdue</p>

PBGC

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Form 10 – Advance notice of reportable events	<ul style="list-style-type: none"> Single-employer DB plans covered by Title IV of ERISA Privately held controlled groups with plans having aggregate unfunded vested benefits over \$50 million and an aggregate funded vested percentage less than 90% 	Provides required information on event, plan, and controlled group for: <ul style="list-style-type: none"> change in contributing sponsor or controlled group liquidation of controlled group member extraordinary dividend or stock redemption transfer of benefit liabilities application for minimum funding waiver loan default insolvency or similar settlement ERISA §4043, PBGC reg. §4043.61 to 68, PBGC Technical Update 13-1 (for information years ending before 2016)	Any contributing sponsor subject to advance reporting (any filing will be deemed a filing by all required persons)	PBGC	At least 30 days in advance of effective date of event (waivers may apply)	<ul style="list-style-type: none"> Up to \$1,100/each day for which notice or other information is overdue PBGC will generally assess the full \$1,100/day penalty for failure to give advance notice
Form 200 – Notice of failure to make required contributions	Single-employer DB plans covered by Title IV of ERISA	Provides information on plan and controlled group where plan has aggregate missed contributions of more than \$1 million ERISA §303(k), IRC §430(k), PBGC reg. §4043.81	Contributing sponsor and ultimate parent of controlled group, if applicable	PBGC	No later than 10 days after contribution due date	<ul style="list-style-type: none"> Up to \$1,100/each day for which notice or other information is overdue; PBGC will generally assess full \$1,100/day penalty for failure to timely file a complete Form 200

¹ Noncompliance with reporting and disclosure requirements may also result in litigation by participants, beneficiaries, fiduciaries, the DOL, or other entities under ERISA's civil enforcement scheme, which includes actions to compel compliance, and for breach of fiduciary duty, payment of benefits, damages for unpaid benefits, interest, and attorneys' fees. Penalties for willful failures and criminal penalties may also apply in some circumstances.

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