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Compliance Corner

May 20, 2014

HEALTH CARE REFORM

CMS Announces Special Enrollment Periods and Hardship Exemption

On May 2, 2014, CMS announced three types of special enrollment periods (SEPs) for individuals seeking to enroll in a qualified health plan through the federally facilitated marketplace. As background, open enrollment for the marketplace has closed. The next open enrollment period will not begin until November 2014.

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New FAQs Clarify Employer Mandate, Seasonal Worker Coverage and Reimbursing Employees for Individual Policy Premiums

On May 13, 2014, the IRS posted new frequently asked questions (FAQs) addressing various areas affecting employer-sponsored health plans, including the employer mandate, seasonal worker coverage, minimum value and small business tax credits.

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Final Exchange Rule Released

ANNOUNCEMENTS

May Training Opportunities

In May, NFP Benefits Compliance will host three webinars related to benefits compliance. The first webinar, "Understanding Section 125 Qualifying Events," took place on May 14, 2014. A recording of the presentation is available on the NFP Client Learning Portal. The second and third webinars, "Employer Obligations Under ERISA" and "Getting Ready for the Employer Mandate" will be on May 21 and 28, respectively.

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FAQ

What are the coverage options for former participants and beneficiaries when

On May 16, 2014, HHS issued the final rule on exchange and insurance market standards, effective for 2015 and beyond. The rule will be published in the *Federal Register* on May 27, 2014. The final rule addresses a wide number of provisions, including: the discontinuation of certain products, clarifications on the SHOP exchanges, guidance for both navigator and non-navigator assistance personnel, quality reporting, nondiscrimination standards (for health care providers), minimum certification standards and responsibilities of issuers and premium stabilization and enforcement remedies, among other provisions.

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IRS Releases Final Regulations on Marketplace Reporting Requirements

On May 7, 2014, the IRS issued final regulations relating to state health insurance exchange reporting requirements to the IRS. As background, PPACA requires exchanges (marketplaces) to report certain information to the IRS and to some individuals. The marketplace reporting is meant to assist the IRS in administering the premium tax credit and cost-sharing subsidies available to individuals who purchase health insurance through the marketplace, including IRS reconciliation of advance credit payments.

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FEDERAL UPDATES

IRS Issues Regulations on Tax Treatment of Qualified Retirement Plan Payment of Accident or Health Insurance Premiums

On May 12, 2014, the IRS published final regulations on the tax treatment of payments from qualified retirement plans (including 401(k) plans) for health, accident or long-term care premiums. The final regulations track previous IRS guidance – including a 2003 IRS revenue ruling and 2007 proposed regulations – and do not allow participants to pay for health, accident or long-term care premiums on a pretax basis from their qualified retirement plan accounts.

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IRS Announces Late Filer

COBRA?

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Penalty Relief

On May 9, 2014, the IRS released Notice 2014-35 and Revenue Procedure 2014-32, which provide relief from IRS penalties to certain group plans that are delinquent in filing their annual reporting. As background, certain group health and retirement plans are required to timely file Form 5500 on an annual basis.

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IRS Clarifies Treatment of Midyear Post-*Windsor* Amendments for Safe Harbor 401(k) Plans

On May 15, 2014, the IRS issued Notice 2014-37, which provides additional clarifications for retirement plan sponsors of safe harbor 401(k) plans. The notice builds on the previously issued Notice 2014-19, which was released on April 4, 2014.

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120844 | 05/14 | BP-16836-14