

Reporting Requirements – 6055

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Background

On March 10, 2014, the U.S. Department of the Treasury and IRS published final rules to implement the information reporting provisions for insurers and certain employers under the Affordable Care Act (ACA) that take effect in 2015. Employers and issuers that provide minimum essential coverage (MEC) during a calendar year are required to report to the IRS certain information about individuals covered by MEC and to provide a statement to those individuals. The information will be used to support administration of the individual responsibility (individual mandate) and employer shared responsibility (employer mandate) provisions.

Forms

To report coverage information to the IRS and the taxpayers the below forms will be used. The forms are fairly similar in that they contain identifying information about the employee or policy holder. In the case of employer-provided coverage, both forms will include the coverage. Both forms also include identifying information about the health insurance issuer or other entity that provides the coverage. The coverage information will be used by employees to report on their tax returns that they had MEC for some or all months of the year.

IRS 1095-B

Self-funded employers with less than 50 full-time employees will use this form to report information to the IRS and to taxpayers about individuals who are covered by MEC and therefore are not liable for the individual shared responsibility payment. The form will need to be submitted to the IRS manually by February 28th 2017 or electronically by March 31st, 2017.

IRS 1095-C

Self-funded employers with 50 or more covered full-time employees that are subject to the employer responsibility provisions will use IRS form 1095-C. The form contains information about the offer of health insurance coverage made to the employee, the employee's share of the lowest cost premium and other information related to the employer responsibility provisions. The form can be filed manually by February 28th, 2017 or electronically by March 31st, 2017. Also, if filing more than 250 forms it must be done electronically by March 31st, 2017.

How All Savers Will Assist

It will be up to each self-funded group to ensure that the information provided on their IRS 1095-B or 1095-C form is correct before filing with the IRS. All Savers, in early January, will provide the most up to date membership information that we have. The membership report will be made available on myallsaversemployer.com.