



# AMERICAN BENEFITS COUNCIL

## Benefits Briefing

### Proposed Form 5500 Changes

### and Implications for Health and Welfare Plans

**Thursday, October 6, 1-2 p.m. ET**

#### **BENEFITS BRIEFING WEBINAR: Proposed Form 5500 Changes and Implications for Health and Welfare Plans**

**Thursday, October 6, 1-2 p.m. ET**

The American Benefits Council will host a **Benefits Briefing** webinar on **Thursday, October 6, at 1 p.m. Eastern Time**, to discuss [proposed revisions](#) to the Form 5500, particularly the new Schedule J for group health plan information and other changes with implications for group health plans.

Schedule J requires reporting of a broad range of specific information regarding type of benefits offered, including FSAs, HRAs and HDHPs; COBRA coverage; claims payment data, including appeals and denials; and compliance with certain federal laws, including the Affordable Care Act (ACA), HIPAA, and the Mental Health Parity and Addiction Equity Act (MHPAEA).

The proposed revisions to Form 5500 would apply to plans beginning on or January 1, 2019. The Labor Department recently extended the comment deadline on the proposed rules and revisions to December 5, 2016.

[Note: The Council will be conducting a separate webinar on the implications of the proposed Form 5500 changes for retirement plans.] An invitation for the retirement session will be sent shortly.

**Kathryn Wilber**, *senior counsel, health policy*, will moderate the webinar. She will be joined by **Seth Perretta** and **Sravya Boppana**, *Groom Law Group*, who will provide expert analysis of the proposal.

We will take questions from webinar participants throughout the session and attempt to answer as many as possible. Members are encouraged to [submit questions for the webinar in advance](#).

**A recording of this session will be sent to all registrants. Even if you will not be able to attend in person, please register to receive a digital playback of the webinar automatically.**

NOTE: Participation in Council webinars may be used toward continuing education/renewal requirements for many professional accreditation programs, but only by means of self-certification. Descriptions of past programs are available by [clicking here](#). Please retain your registration confirmation for your verification records.

## Background:

As we reported in the [July 13 Benefits Byte](#), the Obama Administration has issued [proposed revisions to the required Form 5500](#) and [proposed amendments](#) to regulations to conform to the proposed revisions. These proposals address required annual reporting and disclosure under ERISA and generally:

- Expand financial and investment reporting by pension plans, including reporting of alternative investments, hard-to-value assets, and investments through collective investment vehicles and participant-directed brokerage accounts.
- Expand oversight of group health plans and ongoing implementation of the Affordable Care Act (ACA) by eliminating exemptions for plans with fewer than 100 participants from Form 5500 reporting.
- Implement the ACA's transparency provisions requiring non-grandfathered group health plans and health insurance issuers offering non-grandfathered group or individual health insurance coverage to (1) provide DOL with a host of information on health plan enrollment and claims and (2) report annually to the DOL, HHS and the Treasury and to enrollees under the plan whether the benefits under the plan improve health outcomes, prevent hospital readmissions, improve patient safety and promote wellness. The DOL notes that it may propose collecting additional data in the future and specifically requests comments regarding "other plan characteristics that may be helpful for participants ... in evaluating their plan."
- The DOL is also seeking public comments on the proposed annual reporting requirements for plans that provide group health benefits (including the new Schedule J) in light of the Supreme Court's recent decision in *Gobeille v. Liberty Mutual Insurance Co.*, in which the high court ruled that that Vermont's all-payer claims health database reporting law was preempted by ERISA as it applies to self-funded employer plans (see the [March 1 Benefits Byte](#)).

An [official fact sheet](#) on the proposals is also available.

**For questions related to registration** – If you have colleagues at your organization who would like to participate in this session, but do not regularly receive Council materials, please contact [Deanna Johnson](#), director, membership, or [Sondra Williams](#), manager, member and staff engagement, at (202) 289-6700.



*The American Benefits Council is the national trade association for companies concerned about federal legislation and regulations affecting all aspects of the employee benefits system. The Council's members represent the entire spectrum of the private employee benefits community and either sponsor directly or administer retirement and health plans covering more than 100 million Americans.*

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