Top Ten Compliance Items

NOTICE:

Failure to comply with state and/or federal regulations can result in potential tax penalties.

Review Compliance Items now!

The fourth quarter brings a number of additional administrative burdens for organizations of every size. Below are the *Top Ten Compliance Items* which you should have on your 4Q calendar to stay in compliance with the myriad state and federal regulations. If you have any questions about the requirements, procedures or regulations, call your ProInsurance consultant for assistance.

STATUS	COMPLIANCE REQUIREMENT
☐	1. Medicare Part D Prescription Notice must be distributed to employees before October 15th *(previously November 15th).* Model notices are available on ProInsurance website.
☐	2. Report creditable status of all Rx plans to Center for Medicare Services via on-line notification.
☐	3. Confirm that imputed income is being calculated and reported for all employees that have enrolled domestic partners in any benefit *(medical, dental, vision, etc.).*
☐	4. Review Health & Welfare plan documents *(SPD, SMM, EOC)* and enrollment materials for required notices. SPD must be distributed and available to all employees.
☐	5. Calculate and report imputed income for all employees with employer provided life insurance over $50,000. Click here for required IRS Table 1 for calculations.
☐	6. Prepare payroll to include employer HSA contributions on employees' W-2s in box 12 using code W.
☐	7. Verify COBRA status. Organizations with more than 20 employees for 50% of the prior year are subject to federal COBRA.
☐	8. Prepare W-2s for employees who received employer-sponsored disability benefits during the year.
☐	9. Complete required Nondiscrimination testing for FSA and retirement programs.
☐	10. Prepare and file form 5500 online using the new EFAST system with the Department of Labor. Required for all retirement and health & welfare plans with 100+ plan participants.