

Affordable Care Act Filing Relief

It's a new year and along with it are some new Affordable Care Act (ACA) reporting requirements that employers need to be aware of. Originally, the IRS set a January 2016 deadline for you to file your 2015 ACA compliance reports. But, just when you may have been starting the filing process (or starting to worry about the process), the IRS came out with some good news.

Notice 2016-4, filed on December 28, extended certain reporting deadlines for Forms 1095-B (Health Coverage) and 1095-C (Employer-Provided Health Insurance Offer and Coverage Insurance) and Forms 1094-B (Transmittal of Health Coverage Information Returns) and 1094-C (Transmittal of Employer-Provided Health Insurance Offer and Coverage Information Returns). The extensions gave employers some welcome relief on the deadlines for providing these forms to your employees and then filing the forms with the government (more about these forms in our next post).



And although the extensions may have given you some much-appreciated breathing room, they may not have answered your questions nor made the requirements any easier to understand. Have no fear, Flock is here to help.

The first thing to know is that the new deadlines vary based on whether or not you're filing electronically so it's important to pay attention – an employer with 250 or more returns for the calendar year **MUST** file electronically but it's optional for an employer filing less than 250 returns. Another thing to keep in mind is that the IRS considers these extensions to be “good faith” gestures to all and employers who miss the extended deadlines may be subject to penalties. The penalties can be substantial – up to a maximum of \$3M for noncompliance.

To keep you in compliance and penalty-free, Flock has the solution you need today to handle the reporting requirements now. Flock's software provides you with free ACA reporting along with our Benefits module. We can activate this immediately in conjunction with your insurance broker. If you don't have a broker, Flock can recommend one to you.

Flock's paperless, automated system simplifies the time-consuming, but very important HR administrative tasks required to onboard and continuously manage employees from hire to retire. The platform's powerful analytics and reporting tools keep customers up to date with all State and Federal requirements thereby limiting risks and liability. And Flock makes it easy for HR and their insurance brokers, payroll service providers and other partners to work together so they can continue to be the strategic drivers and champions for their business counterparts. Our goal is to create simplicity, convenience and compliance for our customers, and not to constrain their choices. It's where high-touch engagement meets high-tech efficiency.

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