

COMPLIANCE News to Know

Benefits News from November 1st - 17th, 2023 V2.17



PATRIOT
GROWTH INSURANCE SERVICES
COMPLIANCE ✓

Upcoming...

December 14 - Patriot EB Webinar: **Fines & Penalties in Benefits Compliance**: Register Here: **Fines & Penalties**

December 31 - First Gag Clause Attestation filing due. Plans and Issuers **file via CMS' HIOS Portal**

January 1, 2024 - Price Comparison Data must be available for certain Plans and issuers subject to the TiC Act

Benefits Headlines: Food for Thought

▪ Mental Health Parity Proposed Rule Receives 7,500+ Comments

This **blog post** written by an experienced benefits attorney focuses on suggestions by a specific comment received among the 7,500+ regarding the NQTL limits.

▪ Could Ketamine-Assisted Therapy Become Commonplace?

Ketamine may treat some types of clinical depression; given that it is also the only psychedelic that is approved for medical use, that **makes it an attractive solution and benefit offering** for some employers.

▪ Florida Increases Hurdle for PBMs

The Florida Office of Insurance Regulation (OIR) **upped the requirements** for Pharmacy Benefits Managers (PBMs) operating in the Sunshine state. Beginning January 1, 2024, PBMs must maintain a valid registration with the OIR and hold a valid Cert. of Authority as an Administrator. PBMs operating without a valid certificate may be fined \$10,000 per violation per day.

▪ Employer– If you Sponsor a Health Plan, you're a Fiduciary - Compliance Review Done?

This article outlines **key elements of a comprehensive compliance review** for health and welfare plans, including the forming of a benefits committee, review of key Plan documents, and a cybersecurity check.



DOL Releases Info. Copies of 2023 Form 5500 Series

Though paper copies of the 2023 Form 5500 Series and corresponding instructions won't be available until after January 1, 2024, **the DOL released info. copies** for review. The DOL calls out to review the "Changes to Note" section on each instruction. Changes include the following:

- A new Schedule DCG for defined contribution group reporting arrangements.
- A new Schedule MEP for multiple-employer pension plans.
- Revised small plan audit participant count method.
- Improved Schedule H administrative expense transparency.
- Schedule MB regarding asset reporting for plans receiving special financial assistance.
- Schedule R tax compliance questions and revisions to asset allocation reporting.
- Schedule SB target normal cost reporting clarifications.

CMS Issues Alert re: Medicare Secondary Payer (MSP) & Other Civil Penalties

This **two-page Q&A** outlines queries regarding situations when MSP penalties may be assessed when health plans, including group health plans, fail to meet MSP reporting obligations.

Application of Pharmacy Price Concessions to the Negotiated Price at the Point of Sale

CMS **issued a note** to all Medicare Part D sponsors reminding them of the requirement, effective January 1, 2024, regarding pharmacy price concessions. CMS urges PMBs and Part D Plan sponsors to secure cash flow arrangements with network pharmacies to prepare for changes.

Medicare Part D Prescription Drug Benefit Guide - Updated

The Congressional Research Service has **released a 67- page updated** Medicare Part D Benefit Guide.

CMS Releases 2025 Max. Annual Limits on Cost Sharing

CMS **released a memo** with premium adjustment % and max. annual cost sharing limits for 2025. In part: "...the 2025 maximum annual limitation on cost sharing is \$9,200 for self-only coverage and \$18,400 for other than self-only coverage. This represents an approximately 2.6 percent decrease from the 2024 parameters of \$9,450 for self-only coverage and \$18,900 for other than self-only coverage."

Federal Departments Issue RFI

The Departments of Labor, HHS, and the IRS **issued a request for info.** asking for input on how the preventive health service mandate applies to OTC preventive items and services. These items must generally be covered without cost-sharing when prescribed by a provider.