

Compliance Checklist

Make sure you have addressed...	Penalty for Non-Compliance	Common Misconceptions	Done	ToDo
SPD*	\$110/day/participant*	It is the insurance carrier's/broker's responsibility to provide this	<input type="checkbox"/>	<input type="checkbox"/>
SBC*	\$1,128/person/occurrence + \$100/day/person for willful negligence*	It is the insurance carrier's/broker's responsibility to provide this	<input type="checkbox"/>	<input type="checkbox"/>
ERISA Notices (GINA, CHIP, etc.)*	\$114 per day; certain violations can constitute a lawsuit*	It is the insurance carrier's/broker's responsibility to provide this	<input type="checkbox"/>	<input type="checkbox"/>
HCSO Reporting	Up to \$100/employee/quarter for failure to make expenditures + up to \$500/quarter if annual reporting is not submitted + possible OLSE penalties	1) Only applies if employer doesn't provide health insurance 2) Only applies to employers in San Francisco	<input type="checkbox"/>	<input type="checkbox"/>
Federal COBRA Notices	\$100/day/beneficiary (includes dependents)	The insurance carriers handle COBRA for all employers	<input type="checkbox"/>	<input type="checkbox"/>
1094/1095 reporting	\$260/return with maximum penalty of \$3,218,500 per organization (not including Employer Shared Responsibility Penalties).	The insurance carriers do the reporting for all employers	<input type="checkbox"/>	<input type="checkbox"/>
Employer Mandate (AKA Pay or Play)	Failure to A)offer coverage at all or B) offer coverage that meets minimum value and is affordable carries penalties of A) \$2,500 and B) \$3,750 per employee each	1) As long as our organization offers coverage we are in compliance. 2) Our organization offers MEC plan coverage so we are in compliance	<input type="checkbox"/>	<input type="checkbox"/>
5500	\$2,140/day/benefit plan with no maximum		<input type="checkbox"/>	<input type="checkbox"/>

*in addition to other penalties, Willful ERISA Violations can carry criminal penalties of 10 years in prison and \$100,000 fine