

BENEFITS BUZZ

Final Forms and Instructions for 2024 ACA Reporting Now Available



The IRS has released final 2024 forms and instructions for reporting under Internal Revenue Code Sections 6055 and 6056:

- 2024 Forms [1094-B](#) and [1095-B](#) (and [instructions](#)) can be used by providers of minimum essential coverage—including self-insured plan sponsors that are not applicable large employers (ALEs)—to report under Section 6055.
- 2024 Forms [1094-C](#) and [1095-C](#) (and [instructions](#)) can be used by ALEs to report under Section 6056, as well as for combined Section 6055 and 6056 reporting by ALEs who sponsor self-insured plans.

No major changes were made to the final forms and instructions for 2024 reporting. As a reminder, the electronic filing threshold for returns required to be filed on or after Jan. 1, 2024, is **10 or more returns** (originally, the threshold was 250 or more returns). This requirement applies in the aggregate to certain information returns. Accordingly, a reporting entity may be required to file fewer than 10 of the applicable Form 1094 and 1095 but still have an electronic filing obligation based on other kinds of information returns filed (e.g., Forms W-2 and 1099).

Employers should become familiar with the forms and instructions for 2024 calendar-year reporting and prepare to promptly furnish individual statements and file returns.

Individual statements for 2024 must be furnished by **March 3, 2025**. Electronic IRS returns for 2024 must be filed by **March 31, 2025**.

DOL Confirms Cybersecurity Guidance Applies to Health and Welfare Plans

The U.S. Department of Labor (DOL) has [confirmed](#) that its [cybersecurity guidance](#) applies to all employee benefit plans, including retirement plans and health and welfare plans. Employee benefit plans covered by ERISA often hold millions of dollars or more in assets and store and transfer participants' personally identifiable data, which can make them tempting targets for cybercriminals.

Plan fiduciaries of ERISA-covered plans have an obligation to ensure proper mitigation of cybersecurity risks. Because employers often rely on service providers to maintain employee benefit plan records and keep participant data confidential and secure, they should ensure they use service providers that follow strong cybersecurity practices.

The DOL's cybersecurity guidance includes tips for hiring plan service providers, cybersecurity program best practices and online security tips.

A new wave of litigation highlights the importance of employers' adherence to their fiduciary duties when managing their group health plans, especially as it relates to prescription drug benefits. These lawsuits remind employers that they must act prudently to select and monitor health plan service providers, such as pharmacy benefit managers (PBMs). The cybersecurity guidance can help employers decide on the service providers they use, including PBMs.

