BENEFITSCAPE™

ACA COMPLIANCE TY24:
THE 4 STEPS

A REGTECH GUIDE: for employers on Oracle, ADP, Dayforce, Workday & all major HCMs/ACA modules.

BENEFITSCAPE specialist regtech solutions work benefits magic for 1000s of employers — cutting costs, saving resources, and transforming the business value & benefits experience for everyone.

ACA_REGTECH* transforms ACA governance, data flow, risk management & compliance on Oracle, Dayforce, ADP, and all major HCMs/ACA modules.

Our clients are organizations of all sizes, across all states, and in all sectors, including private, academic, and state governments.

Even the IRS hires us for our regtech.

Kim Phillips
FOUNDER & CEO

ACA_REGTECH*

is the leading data solution for ACA governance, risk management & compliance on all major HCMs.

From penalty remediation • systems optimization • mid-year conversions • and Flag & Fix data diagnostics •

through eligibility and affordability management •

error-free coding & distribution of all Forms 1095 & 1094 • plus pro-active risk management •

to 100% compliant • penalty-free • IRS & state e-filings • plus encrypted digital ACA Audit-in-a-Box.

the 4 steps

1: GOVERNANCE

ACA_REGTECH* configures IRS reporting & compliance for each employer's unique employee population, health plans, business rules and company operations, integrating seamlessly & synchronizing data across all HCMs/ACA modules and other data sources.

Intelligent ACA_REGTECH* diagnostics are run as required on IRS submissions for previous tax years to correct errors and support remediation of any legacy penalties.

2: RISK MANAGEMENT

In addition to pro-active Flag & Fix diagnostics throughout data processing, ACA_REGTECH* generates a real-time ACA Dashboard and regular ACA Status Reports reviewed with the client by BENEFITSCAPE on a monthly or quarterly basis.
ACA_REGTECH* also runs a full IRS compliance simulation prior to e-filing the employer's final ACA submission, providing further safeguarding against errors and penalty risk.

3: IRS CODES

ACA_REGTECH* produces all IRS Forms 1095, assigning error-free IRS codes for each eligible employee; and BENEFITSCAPE securely e-delivers or prints and mails all these forms to the employee population on behalf of the employer.

4: FILING & COMPLIANCE

ACA_REGTECH* generates the employer's Form 1094 and uses an IRS-certified Transmitter Control Code [TCC] to e-file this form, all Forms 1095, and any other required data & documents to the IRS via IRS ACA Information Returns [IRSAIR].

ACA_REGTECH* processes all state-mandated filings in parallel with this IRS filing.

Download: BENEFITSCAPE "ACA COMPLIANCE TY24: STATE-BY-STATE CHECKLIST"

Download: BENEFITSCAPE "ACA COMPLIANCE TY24: IRS FORM 1095-B VS 1095-C"

ACA_regtech* CHECKLIST

*proven, intelligent & adaptive

*secure & SOC2 certified

*configures TY24 ACA governance for each employer
*integrates & synchronizes across all HCMs & native data sources
*runs diagnostics on prior IRS filings to support penalty remediation

*manages hours tracking & employee eligibility
*calculates & validates offer affordability
*runs Flag & Fix systems & data diagnostics
*pro-actively manages penalty risk
*assigns 100% accurate IRS codes to all employees
*produces employee Forms 1095-B & C & employer Form 1094
*securely executes all employee communications

*runs simulated IRS filing & diagnostics
*e-files to IRS via IRSAIR
*using certified Transmitter Control Code
*files all state-mandated returns
*delivers to the employer an encrypted digital ACA Audit-in-a-Box

*cuts cost, cuts risk, saves resources
*transforms the employee experience
*builds employer brand
*delivers a better business return on benefits

*works magic.

BENEFITSCAPE™

Any sufficiently advanced technology is indistinguishable from magic. Arthur C Clarke

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