Functional Data Tracker: IRS Filing Only (Forms 1094 and 1095)

Under IRS Section 6055, every provider of minimum essential coverage is required to report coverage information by filing an information return with the Internal Revenue Service (IRS) and by furnishing a statement to individuals. This information is used to administer and show compliance with the individual shared responsibility provision in IRS Section 5000A (the Individual Mandate).

Under IRS Section 6056, Applicable Large Employers (ALEs) are required to file information returns with the IRS and provide statements to their full-time employees about the health insurance coverage offered by the employer. This information is used to administer the employer shared responsibility provisions of section 4980H (the Employer Mandate) and as part of the determination of whether an employee is eligible for a premium tax credit.

SERVICE DETAILS

NavigateHCR's (NHCR) Tracker: IRS Filing Only service is targeted towards employers who have the ability to calculate the employee coverage codes and simply need a way to generate Forms 1094 and 1095 and transmit to the IRS. This service includes:

- Data collection (option for column mapping)
- Creation of Forms 1094/1095
- Electronic filing to the IRS with confirmation
- Optional Form 1095 fulfillment to employees
- Error report and correction process post-filing
- Data analysis, code generation, and consultation are NOT included

PENALTIES FOR NON-COMPLIANCE

The penalties for non-compliance with IRS Section 6055/6056 reporting requirements are steep and continue to increase every year. The penalty for failing to file an information return or provide a correct payee statement to an individual is $260 per day with an annual maximum of $3.193 million (this is projected to increase).

DUE DATES

- Form 1095 to individuals: January 31st, 2018
- Forms 1094 and 1095 to the IRS: March 31st, 2018 if filing electronically

WHAT SETS NHCR APART FROM COMPETITION

Education: NHCR provides timely news updates and also regularly publishes webinars, white papers, and other educational resources.

Technology: all NHCR clients are given access to a secure web portal where they complete and submit paperwork, upload data, view forms, download notices, and more.

Customization: NHCR understands that employers have access to data in different formats; that's why we offer this simplified service and are willing to handle filing only for employers who have another solution for coding data.

HOW TO ENROLL WITH NHCR

Go to www.navigatehcr.com and submit an "Interest Form" (via the blue link in the bottom right corner of the home page) or email our Care Team at careteam@navigatehcr.com.

CONTACT INFORMATION

The NHCR Care Team is accessible by phone and email Monday through Friday from 8 AM to 8 PM EST. Please contact us by phone at (855) 742-7427, option 2, or by email at careteam@navigatehcr.com and we will be happy to assist you will any of your compliance needs.