BENEFITSCAPE™

ACA_regtech*

HOW IT WORKS TY23 FILING 24

*works magic.

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» ACA governance

ACA_regtech* configures all relevant IRS rules and other ACA governance for each employer's unique employee population, health plans, business rules & operations, integrating seamlessly **across all HCMs** and other native data sources. Once configured, diagnostics are run on prior filing data to support **remediation** of any outstanding penalties.

» eligibility & affordability

ACA_regtech* processes full ACA data sets [**bi-weekly, monthly, or at year-end**] to monitor and manage **eligibility,** including **hours tracking**, for the client's total workforce.

Cover offer affordability and safe harbor are calculated for each eligible employee.

Throughout processing, **ACA_regtech*** runs intelligent **flag & fix diagnostics** to correct any data gaps, anomalies, or other system errors and to alert the employer to any penalty exposure.

» IRS codes

ACA_regtech* assigns 100% correct **IRS codes** to all employees and generates a **Compliance Map** visualizing overall compliance status for the client.

All Form **1095-Bs & Cs** are generated and securely distributed directly to employees.

» risk management

In addition to **flag & fix diagnostics** throughout data processing, **ACA_regtech*** runs a full **IRS filing simulation** of all the employer's ACA compliance data and documentation to further safeguard against errors and penalty risk.

» certified filing

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

ACA_regtech* processes **all state-mandated filings** in parallel with the employer's IRS filing.

» compliance complete

» ACA Audit-in-a-Box

All project data & artifacts, including IRS Transmission Receipt & Compliance Map, are securely archived by **ACA_regtech*** and transmitted to the employer as a **secure & encrypted digital ACA Audit-in-a-Box**.

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