

# It's Final! Summary of Benefits and Coverage Required After September 23, 2012

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One of the provisions of Health Care Reform that is sure to impact employers is the required four-page summary of benefits and coverage. Often called the "SBC," this form is in addition to the existing requirement to issue summary plan descriptions ("SPDs"). Until recently, the effective date for issuing the SBC was March 23, 2012. Thankfully, new guidance gives employers until at least September 23, 2012 to comply.

According to final regulations published February 14, 2012, insurance companies must provide SBCs to individual policy holders and to their insured employer plans starting September 23, 2012. Employer plans (self-funded and insured) must provide an SBC for open enrollment periods on or after that date (for calendar year plans, this will be for the 2013 plan year).

Along with the SBC, these new regulations require employer medical plans to provide employees and beneficiaries with a uniform glossary of terms commonly used in health insurance coverage (such as co-payment, deductible, home health care, etc.). In addition, the regulations include a new requirement to provide 60 days' advance notice of material modifications. These provisions are also effective for open enrollments after September 23, 2012.

For questions on these topics or any other benefits issue, contact a member of Holland & Hart's Benefits Law Group.

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