

BENEFITS BUZZ

Final Rule on Health Care Transparency Issued

The Departments of Labor (DOL), Health and Human Services (HHS) and the Treasury (Departments) issued a [final rule](#) that imposes new transparency requirements on group health plans and health insurers in the individual and group markets.

Specifically, the final rule requires plans and issuers to disclose:

- Price and cost-sharing information to participants, beneficiaries and enrollees upon request:
 - A list of 500 shoppable services must be available via the internet for plan years beginning or after Jan. 1, 2023.

- The remainder of all items and services is required to be available for plan years beginning on or after Jan. 1, 2024.
- In-network provider-negotiated rates and historical out-of-network allowed amounts on their website:
 - Detailed pricing information must be made public for plan years beginning on or after Jan. 1, 2022.

The final rule also allows issuers that share savings with consumers—resulting from consumers shopping for lower-cost, higher-value services—to take credit for those “shared savings” payments in their medical loss ratio calculations.

Employee Benefits Plan Limits for 2021

Many employee benefits are subject to annual dollar limits that are periodically updated for inflation by the IRS.

The IRS typically announces the dollar limits that will apply for the next calendar year well in advance of the beginning of that year. This gives employers time to update their plan designs and make sure their plan administration will be consistent with the new limits. Although some of the limits will increase for 2021, most of the limits remain the same.

Increased Limits

For plan years beginning on or after Jan. 1, 2021, the following limits have increased:

- Health savings account contributions:
 - Single coverage—\$3,600 (up \$50)
 - Family coverage—\$7,200 (up \$100)

- High deductible health plan (HDHP) out-of-pocket maximum limit:
 - Single coverage—\$7,000 (up \$100)
 - Family coverage—\$14,000 (up \$200)
- Tax exclusion for adoption assistance benefits—\$14,440 (up \$140)

Unchanged Limits

Certain limits will not change for 2021, including the flexible spending account salary reduction contribution limit, HDHP minimum deductible, 401(k) contribution limit and transportation fringe benefits monthly limits.