

Update to the Marketplace Notice

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The United States Department of Labor (DOL) recently issued a new version of the New Health Insurance Marketplace Coverage Options and Your Health Coverage notice (OMB No. 1210-0149).

The Affordable Care Act (ACA) requires employers to furnish employees with a written notice that provides them with information about the Marketplace Exchanges, the premium tax credit (if applicable), and the impact of choosing coverage through the Marketplace Exchange instead of through an employer. The update to the model notice expires May 31, 2020.

Employers are required to provide this notice to all new-hires at the time of hire. The DOL considers a notice to be provided “at the time of hiring” if the notice was provided within 14 days of an employee’s start date. Employers must distribute this notice to each employee, regardless of whether the employee enrolls in the employer’s health plan, or whether the employee is part- or full-time. There is no penalty for failure to provide the notice.

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