HR's Total Risk Management Checklist

Stay on top of your compliance deadlines and security to-dos

Establish Your Resources and Partnerships

Build out a team of trusted experts across your organization and professional network to keep a pulse on all things benefits compliance, cybersecurity, and risk

- **Create an in-house "risk management" huddle**. Members should include peers from security, legal and compliance, technology, finance, and your benefits administration team. This team should meet on a regular cadence.

- **Outline a disaster-recovery and incident response plan** with your PR, tech, legal, and executive teams.

- **Check in** with your external broker, advisor, benefits technology, and/or TPA partners to get the 4-1-1 on the benefits landscape.

Sample Agenda

☑ What's coming down the compliance pipeline? Are we prepared to implement or meet the new requirements?

☑ Are there any new requirements from the IRS that will impact our benefits?

☑ Are there any new state or local requirements that will impact our benefits?

☑ When was the last time we ran a security audit? Did we patch any found vulnerabilities? Are there any vendors we need to review? Did we encounter any issues?

☑ What do we need to communicate out to our employees?

Your Risk Management Checklist

Key things to keep an eye on throughout the year with your risk management team

Quarterly Compliance Deadlines

Review this list regularly with your compliance partners. While key deadlines are highlighted here, it's important to ensure you're up to date on all compliance deadlines and changes to avoid fines and fees.

☑ Q1

January 1
New minimum wage increases and FLSA salary exemptions for overtime go into effect for certain states

January 31
• Distribute W-2s and 1099s
• Q4 quarterly IRS forms due

February 28
ACA data file submission due

March 1
• HIPAA breach employee notification due
• M-1 filing deadline

☑ Q2

April 15
Tax deadlines for C-corporations

April 28
SPD ERISA documentation due

April 30
Q1 quarterly IRS forms due

May 30
EEO-1 report deadline

June 30
Perform non-discrimination testing by end of quarter

End of Quarter Suggestions
• Perform a mid-year compliance audit ahead of enrollment season
• Send out an early notice to employees about any benefits changes

☑ Q3

July 31
• Review benefit notices or issue as required
• Q2 quarterly IRS forms (including PCORI payment) due

September 29
SAR forms due

☑ Q4

October 3
QSEHRA notice and RDS application deadlines

October 13
Medicare Part D notice of coverage due

October 31
Q3 quarterly IRS forms due

November 1
Review and update employee classifications

December 29
Non-discrimination testing due

December 31
Review annual employee documents and workplace policies by end of year

By end of year, you should also:
• Review gag clause attestation
• Review your employee handbook
• Take inventory of any OSHA or workplace postings that need to be refreshed for the upcoming year
• Review your security policies and trainings calendar
• Look ahead at any state-specific filing or reporting deadlines for your organization for the next year

Security and Compliance Audit Checklist

Check in with your IT team on what may be required for each of these with your third-party HR technology and vendors

☑ Benefits technology security, including testing for vulnerabilities (and patching as you go)

☑ Auditing who has access to your data, requirements to manage and view it, and how all your data is stored and secured

☑ Reviewing your agreed-upon security and compliance practices with your vendors and how they're prepared to uphold their end of the agreement

☑ Reviewing and maintaining your master data asset inventory

☑ Reviewing your data loss prevention tools, rules, and frameworks

☑ Running an annual compliance audit in Q2 or Q3
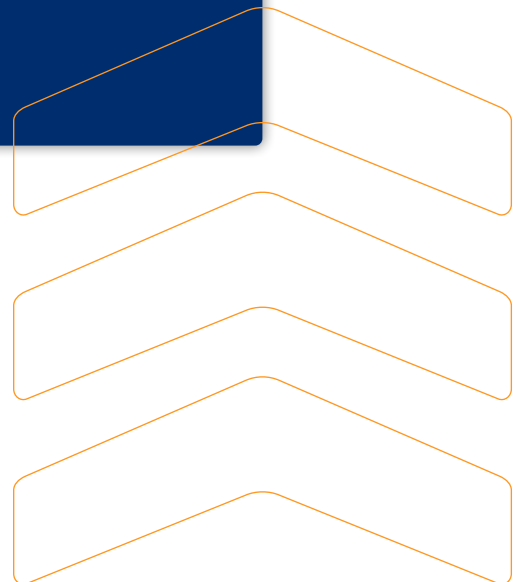
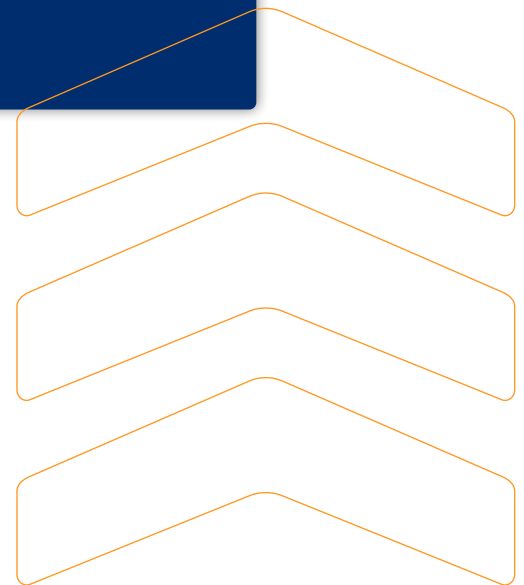# Employee Communications and Trainings

Work with your compliance, security, and other colleagues across the business to develop, maintain, and communicate each of these across your organization.

- ☑ Annual HIPAA and compliance training

- ☑ Security and privacy training

- ☑ Workplace policies, handbooks, and notices to ensure you have the latest best practices, policies, and protections in place for your business and your people

Want an easier way to stay on top of your compliance to-dos?

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