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?
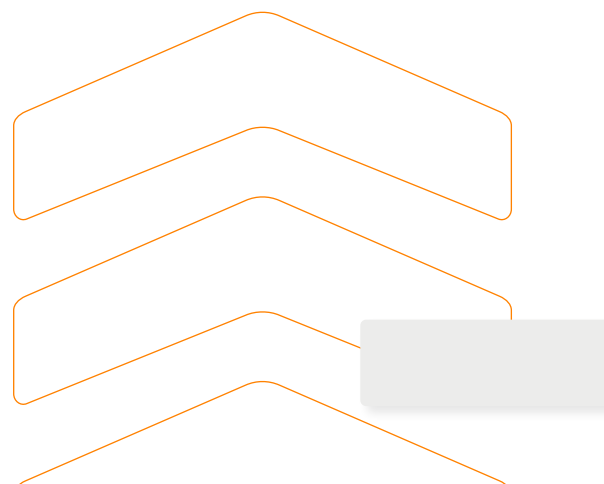
Your Risk Management Checklist

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:

- **Jan. 31:** Distribute W-2s and 1099s; 2022 Q4 quarterly IRS forms due
- **Feb. 28:** 2022 ACA reporting due

- **Mar. 1:** HIPAA break employee notification due; M-1 filing deadline
- **Mar. 31:** EEO-1 deadline

Q2:

- **April 18:** Tax deadline for C-corporations
- **April 28:** SPD ERISA documentation due

- **April 30:** 2023 Q1 quarterly IRS forms due
- **June 30:** Perform non-discrimination testing by end of quarter

Q3:

- **July 31:** Review benefit notices or issue as required; 2023 Q2 quarterly IRS forms (including PCORI payment) due

- **Sept. 29:** SAR forms due

Q4:

- **Oct. 3:** QSEHRA notice and RDS application deadlines
- **Oct. 13:** Medicare Part D notice of coverage due

- **Oct. 31:** 2023 Q3 quarterly IRS forms due
- **Dec. 29:** Non-discrimination testing due
- **Dec. 31:** Review annual employee documents and workplace policies by end of year
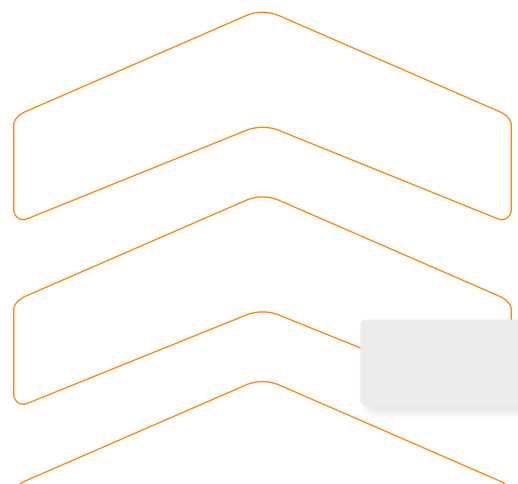
Security and Compliance Audit Checklist

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 & 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

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