

Name: Jay Kirschbaum

Company: World Insurance

Session: New Compliance Frontier: AI Risks, Legal Battles & Regulatory Shifts - including ICHRA Do's and Don'ts

Session Description: The last 25 years has seen an explosion of new regulations and litigation that employer plans must contend with. The early days of ERISA seem quaint by comparison – HIPAA, ACA, No Surprises, Mental Health Parity all add to the complexity of sponsoring and administering health plans. Recent court cases targeting prescription drug benefits and voluntary plans have highlighted the complexity of the rules and regulations. In addition, the lawsuits are targeting the employers as plan fiduciaries, which they are, by definition, under ERISA. While employers are aware of their fiduciary status, they are relative sanguine in that regard due to the nature of welfare benefits. However, the enforcement activity and the litigation activity provides reason for employers to be more focused on those fiduciary obligations. That includes being more attuned to the rules and regulations and to maintain a process to address issues and properly administer their plans.

In that regard, individual coverage health reimbursement arrangements (“ICHRA”) are seen by some as a way to avoid taking on the responsibility for an employer-sponsored plan. While they do provide a method to limit the expense to an employer as a defined contribution plan, they are still ERISA plans and employers will still have fiduciary obligations towards the plans and the plan beneficiaries. The session will provide guidelines and best practices for employers seeking to adopt ICHRAs.

Bio:

Jay has more than 30 years of experience as a tax attorney specializing in compensation and employee benefits. Jay's experience combines a high level of technical expertise with creative and practical business-oriented solutions in the design, administration, and compliance of compensation and employee benefit programs.

Prior to joining World, was a Sr. VP and Senior ERISA Attorney with Lockton and he also served as the leader of the compliance review process for Aon's merger and acquisition practice. Jay was previously the national practice leader for the legal and research team at Willis Towers Watson. There he directed a team of employee benefits attorneys and paraprofessionals who provided technical and marketing assistance to employee benefits producers in Willis offices worldwide. The team provided guidance on all employee benefits programs under ERISA, the Internal Revenue Code, and all other statutory and regulatory provisions.

Jay served as a Peace Corps volunteer and business consultant from 1979 to 1982 in the Dominican Republic, Honduras, and El Salvador.

Designations | JD, LL.M., FLMI

EDUCATION

LL.M in Taxation | New York University School of Law, New York, New York, J.D. with distinction | University of Arizona College of Law, Tucson, Arizona, B.S. in business administration | Washington University, St. Louis, Missouri

PROFESSIONAL AFFILIATIONS

American Benefits Council | Former Chair and Executive Board Member

Bar Association of Metropolitan St. Louis | Former Chair, Employee Benefits Committee

Washington University School of Law | Adjunct Professor

LIMRA | Fellow, Life Management Institute