

Education, Certification and Future Technology

highlights the

24th ECFC Flexible Benefit Annual Administrators Symposium

“Building Blocks for the Future”

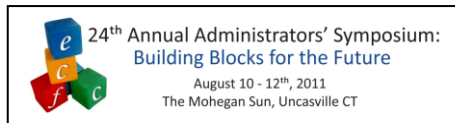
Over 240 Flex plan professionals from across the country recently made the trip to Connecticut to hear the latest on tax and technology regarding administering tax-incentive benefits. The annual conference is an assemblage of the highest level of professionals that deal daily with flexible benefits and who have championed the cause of enhancing pre-tax plans, their use and effectiveness for employers and their employees. “This annual symposium focuses more on technical education and practical application. These are the same TPAs who charged the Hill last spring and defended workers’ tax-favored benefits”, said local Third Party Administrator Mark Schmersahl of Beneflex HR Resources.

The symposium, which offered three intense days of educational classes, was highlighted by technology driven discussions and certification testing meant to guide TPAs as they set their foundation for the building blocks of the future. The symposium offered multiple educational tracks with one track always focusing on the “Fundamental 8”. These 8 classes focused on the rules, regulations and requirements that TPAs needed to follow to assure plan compliance for employers.

Upon completion of these classes and the mandated number of additional education hours TPAs can be tested to achieve certification. Testing was held at the end of the symposium for the attendees that wished to be certified in CFC(I) (Certified in Flexible Compensation (Instruction) FCS (Flexible Compensation Specialist), and new this year for COBRA a CAS designation (COBRA Administration Specialist). Those who test and pass are considered ECFC’s leading practitioners. They have submitted themselves to this rigorous program of study and have agreed to adhere to the highest ethical and fiduciary standards.

Future technology highlights were the Mobile Platforms and Mobile Applications (Apps) for FSA, HSA, HRA, TMA and even COBRA users. An overview of the mobile app session shows many future functional opportunities for App usage with tax advantaged plans.

This discussion went hand in hand with good potential regulatory practices and HIPAA (Health Insurance Portability and Accountability Act of 1966) compliance requirements for the Mobile Tax-advantage Healthcare apps. The discussion highlighted the various aspects of mobility, the good practical application and the importance of HIPAA regulatory requirements that come into play, especially with respect to medical record keeping. Schmersahl said, “he could not agree more on the importance of HIPAA regulations and Title 2 (specifically the privacy and security rules)”.



In the mobile browser/app session some of the presented facts stated that 84% of consumers have telephones. And out of the 84% that have cell phones, 34% now have a smart phone. By the end of this year 50% will have smart phones and with-in 3 years 86% of everyone will have a smart phone. Back in the day, a "smart" phone was one that let you manage a calendar and e-mails. Now TPAs are looking for way to prefect the integration of smart phone technology into flex administration.

In the future, an employer's work force with a smart phone will be able to check a balance, upload receipts for claims adjudication in all pre-tax plans, move funds and pay for their pre-tax transportation cost. The HSA will benefit from a receipt repository for any claim need, and banks are partnering in with the TPAs allowing HSA participants to invest and move their HSA investment funds.

ECFC will meet again March 28th to the 30th in Washing DC. This spring conference held in the Hyatt Regency just blocks from Capitol Hill will focus on the latest legislature releases and offer many face-to-face meetings with your Congressional Leaders during the planned trip to "The Hill".