LEGAL

UPDATE

EBSA RELEASES AGENDA OUTLINING UPCOMING REGULATORY ACTIONS

On July 3, 2026, the Trump administration released its **2026 Regulatory Plan and Unified Agenda of Regulatory and Deregulatory Actions** (Agenda), identifying its significant regulatory priorities and planned activities for the year ahead. Federal agencies with new regulations under development or review are included in the Agenda, including the U.S. Department of Labor's Employee Benefits Security Administration (EBSA). The Agenda's items and deadlines are not binding on federal agencies, as priorities and resources may shift. However, the Agenda can be used to identify relevant issues to monitor over the coming year.

HIGHLIGHTS

- The Trump administration has released its 2026 regulatory agenda, which reports on the actions federal agencies expect to take in the future.
- EBSA's regulatory plan includes various items that may affect employer-sponsored group health plans, including new rules for MHPAEA compliance, expanded options for offering fertility benefits, and default electronic disclosures.
- These planned items are not binding on federal agencies. Until guidance is issued and requirements are formally changed, employers should continue to comply with existing rules.

EBSA'S 2026 REGULATORY PLAN

EBSA's 2026 regulatory plan mainly focuses on retirement plan compliance, including fiduciary responsibilities for selecting investments. However, EBSA's plan also includes priorities impacting welfare benefit plans, including the following items to watch for:

- **Default electronic disclosures:** This proposed rule would focus on making it easier and less costly for employers and other plan fiduciaries to produce and distribute welfare plan disclosures required under the Employee Retirement Income Security Act (ERISA), while also making these disclosures more understandable, useful and accessible for plan participants;
- **Mental Health Parity and Addiction Equity Act (MHPAEA):** This proposed rule would clarify parity obligations for health plans and health insurance issuers and reduce their compliance burden. A 2024 final rule that imposed complex new parity requirements is not being enforced while federal agencies reconsider MHPAEA compliance requirements;
- **Fertility benefits:** This rule would create a new category of limited excepted benefits that employers can use to offer fertility benefits. A **proposed rule** was issued in May 2026, with a final rule expected in the coming months;
- **Short-term, limited-duration insurance (STLDI):** This proposed rule would expand the definition of STLDI to create more healthcare options for consumers;
- **Association health plans:** This proposed rule would expand the criteria for an employer group or association to act as an employer sponsoring a single ERISA plan;
- **Individual coverage health reimbursement arrangements (ICHRAs):** This proposed rule would amend current regulations to provide additional guidance and flexibility for ICHRAs; and
- **Transparency:** This proposed rule would implement a new transparency requirement for advanced explanation of benefits. In addition, EBSA expects to finalize a **proposed rule** from January 2026 requiring pharmacy benefit managers to provide compensation disclosures to fiduciaries of self-insured group health plans.

IMPACT

While the Agenda outlines future regulatory plans, it does not impact employers' current compliance obligations. Until formally changed through rulemaking or other regulatory action, all existing rules and compliance requirements remain in place.