

Chapter 2

How to File: EFAST2, Late, Amended, and Other Special Filing Situations

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When Congress passed the Pension Protection Act of 2006 (PPA 2006), it enacted several provisions that affect all Form 5500 filings. The first provision required the Form 5500 series returns/reports be filed electronically, thereby eliminating the expensive paper processing system previously used by the government. The second important provision of PPA 2006 relating to reporting and disclosure created an electronic public disclosure “room” on the Department of Labor’s (DOL) Web site. Both of these provisions apply to every Form 5500 and Form 5500-SF filing made after October 15, 2010.



Note. The DOL does not post to its electronic public disclosure room any filing of the Form 5500-SF made for a one-participant plan.

§ 2.01 Electronic Filing of the Form 5500 Series Reports

The DOL’s fully electronic processing system is known as EFAST2. Electronic filing applies to all Form 5500 reports filed for plan years beginning on or after January 1, 2009. In addition, any amended or late filings submitted after October 15, 2010, must be filed electronically using the new system.

EFAST2 has three components:

- I-REG, the Internet registration system, used to apply for credentials to, among other things, sign the Form 5500 on behalf of the plan sponsor, the plan administrator, or both;
- I-FILE, the Internet filing system, which provides the ability to go online to create, edit, and submit filings for a valid form year and plan year; and
- I-FAS, the Internet filing acceptance system, which is the function that actually processes the transmitted filing.



Note. Where relevant, EFAST2 FAQs and EFAST2 Credentials FAQs that are posted at <http://www.efast.dol.gov> have been inserted in the text. Please check the Web site for the most current information.

§ 2.01[A] I-REG: Internet Registration

I-REG is the first step for anyone wanting to interact with the new EFAST2 system. Each person will need an Internet connection and an e-mail address to sign up for credentials via the I-REG program.

§ 2.01[A][1] Who Needs Credentials?

The person who signs the face of the Form 5500 on behalf of either the plan sponsor or the plan administrator (or both) must apply for “signer” credentials using the I-REG system. There are several important rules about these electronic credentials.

- Only one set of credentials will be issued for each e-mail address. Signer credentials permit the user to sign as the plan sponsor, the plan administrator, or both. If, for some reason, a person wants multiple credentials, he or she must use different e-mail addresses to apply for such separate credentials.

- An individual may apply for credentials as a (1) filing author, (2) filing signer, (3) schedule author, (4) transmitter, or (5) third-party software vendor. Typically, a person who signs the Form 5500 will require only the *filing signer* credentials because he or she will rely on the service providers to actually author and transmit the filing. User types/roles include:
 - A *filing author* has access to the I-FILE system (described below) to create or update a filing or schedule within a filing; import or export a filing or schedule; validate a filing; initiate the signing ceremony by sending a filing to a signer; and submit a filing.
 - A *filing signer* may sign a filing and check filing status.
 - A *schedule author* has access to the I-FILE system only to create, update, import, or export a schedule.
 - Transmitter* credentials may be used at a firm level, although an individual applies for the credential as the contact person. Such credentials are generally needed for third-party software to interact with the EFAST2 system. The software application in use dictates whether or not transmitter codes are required. Check with an approved software vendor for more information.
- The credentials belong to the individual, not the business for which he or she works. Think of the credentials in the same way you think of an individual's Social Security number (SSN); the SSN always follows the individual, no matter where or whether the individual is employed. For this reason, individuals who have signer (or any other) credentials should update their profiles whenever their e-mail address or other contact information changes so that any notification from the DOL is delivered in a timely fashion.

The majority of I-REG applicants will be seeking signer credentials only. The individual applying for credentials logs in to I-REG at <http://www.efast.dol.gov> to register for the credentials. The individual will encounter a series of input screens, culminating in the assignment of specific electronic credentials, which comprise a User ID, PIN, and password.

EFAST2 FAQ 31: Do you need a separate registration for the "Employer/Plan Sponsor" and for the "Plan Administrator" (two separate signature lines) if the employer/plan sponsor and the plan administrator are the same person?

No, you only need to register one time for both purposes. The credentials that you get can be used for multiple years and on multiple filings. If the same person serves as both the plan sponsor and plan administrator, that person only needs to sign as the plan administrator on the "Plan Administrator" line.



Practice Pointer. During the application process the individual will be required to provide his or her name, address, daytime phone, e-mail address, and company name and select a user type/role. An application for electronic filing access must be completed within one continuous session. An application that is not completed in its entirety in a single session will not be saved or stored.

Form 5500 preparers may apply for author and/or transmitter credentials in a similar fashion, although the need for such credentials will be driven by which EFAST2-approved third-party software vendor is selected.



Practice Pointer. Preparers using third-party software will not need filing or schedule author credentials unless they sometimes need to share partial forms or schedules with other preparers via the I-FILE option. It should be noted that an individual may revise his or her credential authority at any time by updating the profile stored in the I-REG system.

EFAST2 FAQ 11: When I register for electronic credentials through the EFAST2 Web site, what are the different user types and what type(s) of user should I select?

There are five user types under EFAST2. You can check as many as apply to you. You may associate more than one user type under your registration if you will be performing multiple functions:

Filing Author: Filing Authors can complete Form 5500/5500-SF and the accompanying schedules, submit the filing, and check filing status. Filing Authors cannot sign filings unless they also have the “Filing Signer” role. If you are using EFAST2-approved third-party software to author your filing rather than IFILE, you do not need to check this box.

Filing Signer: Filing signers are Plan Administrators, Employers/Plan Sponsors, or Direct Filing Entities who electronically sign the Form 5500/5500-SF. This role should also be selected by plan service providers that have written authorization to file on behalf of the plan administrator under the EFAST2 e-signature option. No other filing-related functions may be performed by selecting this user role alone.

Schedule Author: Schedule Authors can complete one or more of the schedules that accompany Form 5500/5500-SF. Schedules created by a Schedule Author are not associated with a filing. For a schedule created by a Schedule Author to be used in a filing, the schedule must be exported. This exported file will then be imported by the Filing Author to the correct filing. Schedule Authors cannot initiate, sign, or submit a filing. If the Filing Author is using EFAST2-approved third-party software to author your filing rather than IFILE, then you do not need to check this box.

Transmitter: Transmitters can transmit Form 5500/5500-SF filings to the EFAST2 system for processing on behalf of others. Transmitters are responsible for the security of all filing information prior to and during its transmission. A Transmitter can be a company, trade, business, or individual.

Third-Party Software Developer: Third-Party Software Developers make Form 5500 filing preparation or transmission software for use in the EFAST2 system. They submit test cases using their software to the Participant Acceptance Testing System (PATS) Team. The PATS