

The Commonwealth of Kentucky
kynect State-Based Marketplace



Form 1095-A and 1095-B
Quick Reference Guide

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Introduction

This document is intended to provide key information for Issuers related to tax Forms 1095-A, 1095-B, and 8962 as they relate to kynect health coverage. It covers who receives these documents and why these documents are received.

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1 Form 1095-A and 1095-B Overview

Form 1095-A and 1095-B are tax forms related to health coverage that are required by the Internal Revenue Service (IRS).

- **Form 1095-A:** Also referred to as the Health Insurance Marketplace Statement, Form 1095-A is for those who receive health coverage through a Qualified Health Plan (QHP) offered on kynect health coverage. Prior to kynect health coverage, Form 1095-A was received by those who enrolled in a QHP through the Federally Facilitated Marketplace.
- **Form 1095-B:** Form 1095-B is for primary tax filers of a tax household receiving Medicare, Medicaid, KCHIP, or another source. Form 1095-B may also be sent to non-Medicaid recipients who enroll in plans off-marketplace. The form is used to prove an individual and their dependent(s) had qualifying health coverage during the year. However, as of 2019, the penalty for not having health insurance no longer applies.

kynect health coverage will send out Forms 1095-A and 1095-B to enrollees. If additional copies are needed for any reason, Individuals may request these forms through the 1095 Portal on the kynect health coverage website.

2 Form 1095-A

2.1 Who Receives Form 1095-A?

The primary tax filer of a tax household receives Form 1095-A. If an enrollee or dependent is enrolled in more than one QHP, they receive Form 1095-A for each of those policies. Individuals enrolled in Medicaid, KCHIP, catastrophic coverage, or insured with a plan outside of kynect health coverage do not receive Form 1095-A.

Enrollees do not need to submit Form 1095-A but need to use it when filling out the associated Form 8962 as part of their federal income tax return. Enrollees should keep Form 1095-A for their personal records.

2.2 Why is Form 1095-A Received?

Form 1095-A is received by an enrollee (or a dependent) who was enrolled in a health plan through kynect health coverage, regardless of whether the enrollee(s) received Advance Premium Tax Credit (APTC) or payment assistance. APTCs are a tax credit Residents may take in advance to lower their monthly health insurance payment (or “premium”). When Residents apply for coverage through kynect health coverage, they estimate their expected income for the year. If they qualify for APTC based on the estimate, they may use any amount of the credit in advance to lower their premium. At the end of the year, Residents use their final annual income to determine the amount of Premium Tax Credit (PTC) they actually qualified for. If the APTC was less than the actual premium tax credit, the individual will receive an additional refund or a credit on taxes owed for the tax year. If the APTC was greater than the actual premium tax credit, the individual will owe the overpayment as an additional tax liability.

2.3 What is Included in Form 1095-A?

Form 1095-A includes information about the health insurance enrollees and their family received through kynect health coverage for a given coverage year. Form 1095-A consists of three sections:

- **Recipient Information:** Consists of information about the primary tax filer, the insurance company that issued the policy, and the Marketplace where they enrolled in the coverage.
- **Covered Individuals:** Consists of information about individual(s) who are covered under the policy.
- **Coverage Information:** Consists of information about the insurance coverage that the enrollee will need to complete Form 8962 to reconcile advance credit payments or to take the premium tax credit when their tax return is filed.

2.4 Federal Form 8962

Form 8962 is used to calculate the amount of the Premium Tax Credit (PTC) and reconcile it with any Advance Premium Tax Credit (APTC) received throughout the tax year. Form 1095-A includes information needed to complete Form 8962 that is submitted with the enrollee's tax return. If an enrollee received any advanced payment that was applied to their insurance premiums, the need to complete Form 8962. Form 8962 can also be used to determine if an enrollee who did not receive any advanced payment of the premium tax credit is eligible to receive a premium tax credit.

The Advance Premium Tax Credit (APTC) is based on the enrollee's estimated income for a given year, while Premium Tax Credit (PTC) reflects the final income they received through that year. If the APTC, or money applied in advance towards health insurance premiums throughout the year, differs from the actual PTC enrollees were eligible for at the end of the year, then the difference should be captured, or reconciled, on this form.