DOL Fiduciary Rule: Planning for Contingencies

Related Professionals

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3.15.2017

Vorys attorneys Christine Poth and Peggy Baron will present a webinar titled "DOL Fiduciary Rule: Planning for Contingencies," on March 15, 2017.

The Department of Labor (DOL) issued final regulations (Fiduciary Rule) in April of last year defining who is considered a "fiduciary" for purposes of ERISA and the Internal Revenue Code as a result of providing investment advice to a qualified retirement plan (including an individual retirement account (IRA) and health savings account (HSA) or its participants or beneficiaries. The Fiduciary Rule expands "who" is considered a fiduciary and what constitutes "investment advice." As a result of these changes, many service providers of qualified retirement plans, IRAs, and HSAs will need to change their service models, including modifying their contracts and their compensation structures. While the DOL Fiduciary Rule is set to go into effect April 10, 2017, President Trump issued a Presidential Memorandum on February 3, 2017 asking the DOL to review the rule and make recommendations as to whether the rule should be rescinded or revised. In response to the Presidential Memorandum, the DOL recently issued a regulation proposing to delay the applicability date of the Fiduciary Rule for 60-days so that the DOL can study the questions posed in the Presidential Memorandum. If finalized, the proposed regulation will extend the applicability date of the Fiduciary Rule until June 9, 2017. In light of these recent developments, this webinar will cover the following topics:

- Status of the effective date of the Fiduciary Rule
- Impact of the delayed applicability date on plan fiduciaries
- Overview of the Fiduciary Rule
- What do plan sponsors need to do to prepare for the implementation of the Fiduciary Rule?
- What ongoing monitoring do plan sponsors need to conduct once the Fiduciary Rule is in place?

To register for the webinar, click here.

This program is valid for 1.00 PDCs for the SHRM-CP^{SM} or SHRM-SCP^{SM}.