

## Department of Labor Prohibited Transaction Exemptions and Corrections

Groom has obtained dozens of individual Department of Labor (DOL) exemptions and advisory opinions for transactions totaling several billion dollars. We advise financial institutions and plan sponsors on the structuring of investments and products to avoid prohibited transaction provisions, but also routinely obtain prohibited transaction exemptions for our clients if they become necessary. Examples of our relevant experience include:

- Obtained class and individual prohibited transaction exemptions, including exemptions for contributions of stock and property, investment transactions, and insurance company demutualizations, transfers of real estate and performance fees.
- Obtained relief under DOL's Voluntary Fiduciary Compliance Program (VFCP) and related class exemption.
- Played a major role in the development of the most widely used administrative prohibited transaction class exemptions including exemptions for investment vehicles, insurance agents and brokers, sales of investment products, and qualified professional asset managers.
- Developed the first exemption for insuring employee benefits in captive insurance companies and obtained most of the subsequent exemptions in this area.
- Led efforts to develop class exemptions for "cross-trading."