

Financial and Insurance Product Development

At Groom, we advise financial institutions on the structuring and design of investment products and services to comply with the Employee Retirement Income Security Act (ERISA) and state law requirements. Examples of our relevant experience include:

- Designed innovative financial products such as investment advisory and discretionary investment management services, synthetic Guaranteed Investment Contracts, Real Estate Investment Trusts, and hedge funds.
- Structured a discretionary investment management product offered to both defined benefit plans and defined contribution plans where all of the fees received by the institution from proprietary and non-proprietary investments were "offset" against the institution's investment management fee.
- Established multiple creative plan designs in the 401(a), 401(k), 403(b) and 457(b) plan markets, including prototype and volume submitter 401(a) and 457(b) plans for large nationwide service providers and specimen qualified plan, Individual Retirement Account, 403(b), and 457(b) plans for use by governmental clients of several large service providers.