

News

Bloomberg Law Quotes Del Conte on EBSA Advisory Opinion

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Groom senior counsel [Michael Del Conte](#) was featured by *Bloomberg Law* in the article, “Citi Blazes New ESG Trails in Boosting Diverse 401(k) Managers,” where he examined an advisory opinion from the Employee Benefits Security Administration (“EBSA”) that gave service providers the green light to prioritize diverse asset managers.

According to *Law360*, Del Conte said, “Despite its important role in helping guide and inform employee benefit plan practitioners, EBSA’s advisory opinion last week marked the first the agency has issued in more than three years, which could be at least partly due to the specter of even more contentious public debate and litigation surrounding the issue.”

“It wouldn’t surprise me if people would challenge this advisory opinion,” he continued. “What remains to be seen is on what grounds that litigation would be filed, and who would have standing to sue.”

To read the article, [click here](#).