GROOM LAW GROUP

News

Managing Fiduciary Conflicts in the Age of Convergence

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In recent years, retirement plan advisers for Employee Retirement Security Act plans and advisers for wealth management clients have joined forces within the same firm.

This convergence occurs by reason of two business lines within the same organization agreeing to work together, by reason of a merger or other business transaction designed to bring these two advisory practices together, or some other reason. Among the many challenges involved with integrating these two practices is complying with the fiduciary and prohibited transactions of ERISA and section 4975 of the Internal Revenue Code when providing advisory services to clients.

In this *PLANADVISER* article, "Managing Fiduciary Conflicts in the Age of Convergence," Groom principal David Kaleda covers what the Department of Labor's ("DOL") proposed fiduciary rule might mean for retirement and wealth management firms.

To read the article, click here.