

Publications

Service Provider Fee Cases: Principal Prevails in Ruppert Case; Class Certification Granted in Haddock v. Nationwide; John Hancock Settles Charters Lawsuit

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SERVICES

Although the appellate rulings in the 401(k) fee cases against Wal-Mart and United Technologies have received the most attention in recent weeks, there also has been a series of important developments in the fee cases that plan trustees filed against service providers. In November, a district court granted Principal's motion for judgment on the pleadings in Ruppert v. Principal Life Ins. Co. Separately, the district court in Haddock v. Nationwide Financial Services certified a plaintiff class consisting of the trustees of an estimated 24,000 plans that had variable annuity contracts (or whose participants had individual variable annuity contracts) with Nationwide. Also, in August, the Charters v. John Hancock Life Ins. Co. matter settled and the lawsuit was dismissed. The attached memo provides further information on these developments.

[401\(k\) Fee Cases Against Service ProvidersDownload](#)