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Straight From the Source: DOL speaks about fiduciary definition re-proposal

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The effort by the U.S. Department of Labor (DOL) to restructure the definition of fiduciary investment advice has been one of the most significant regulatory initiatives affecting retirement plans in decades. As you may recall, the DOL initially proposed to amend the 35-year-old regulation in October 2010. That proposal would have considerably broadened the range of service providers who could be deemed fiduciaries subject to the Employee Retirement Income Security Act (ERISA). After significant pressure from Capitol Hill and the regulated community, the DOL publicly announced, on September 19, 2011, its intention to withdraw the proposal and issue a re-proposal.

Please see the attached article for further discussion.

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