



News Release

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SPARK INSTITUTE RELEASES SPREADSHEET TEMPLATES OF ITS DATA LAYOUTS FOR NON-REGISTERED INVESTMENT PRODUCT DISCLOSURES FOR RETIREMENT PLANS

SIMSBURY, CT, Jan. 9 -- The SPARK Institute has released spreadsheet templates of its Data Layouts for Non-Registered Investment Product Disclosures to Retirement Plan Participants that were published in September, said Larry Goldbrum, General Counsel. “We received feedback from our membership and others in the retirement plan community that spreadsheet templates of the Data Layouts would make it easier for, and increase the likelihood that, non-registered investment product providers would adopt the standards,” Goldbrum said. The availability of the spreadsheet templates adds another level of standardization to this process and makes it easier for companies who do not want to program for transmitting ASCII files to adopt the standards, Goldbrum said.

The Data Layouts are designed for use by non-registered investment product providers (e.g., bank collective investment funds, non-registered “fund of funds,” separately managed accounts and annuities) and record keepers to share information that retirement plan administrators must disclose to participants under the Department of Labor’s participant disclosure regulations, Goldbrum said. There are two templates, one for variable rate of return investments, employer securities and annuities, and another for fixed rate of return investment products. The spreadsheet templates are substantively the same as the original narrative version of the layouts and are posted, along with instructions for their use, on The SPARK Institute website at <http://www.sparkinstitute.org/comments-and-materials.php>. They are available at no charge for use by anyone.

The SPARK Institute represents the interests of a broad based cross section of retirement plan service providers and investment managers, including banks, mutual fund companies, insurance companies, third party administrators, trade clearing firms and benefits consultants. Through the combined expertise of its member companies, the Institute provides research, education, testimony and comments on pending legislative and regulatory issues to members of Congress and relevant government agency officials. Collectively, its members serve approximately 70 million participants in 401(k) and other defined contribution plans.