



News Release

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DOL'S FIDUCIARY REGULATIONS

SIMSBURY, CT – April 6, 2016 – Today the Department of Labor (DOL) released its long awaited regulations redefining fiduciaries for ERISA plans.

The SPARK Institute has been actively engaged in this very important issue ever since the DOL published its original proposal. SPARK submitted detailed written comments and testified at the DOL hearings last August. We will now thoroughly review the final regulations with our members and are hopeful that the suggestions we submitted are included in what has been published.

The industry expects the new regulations to change business practices in the Defined Contribution market significantly. The SPARK Institute is holding two industry workshops the week of May 9th to help educate industry professionals on the final regulations and provide a forum to share ideas and best practices to implement the new rule. The workshops will be held in: Charlotte, NC on May 9-10th and Denver, CO on May 12-13th. All industry partners from advisors to record keepers to investment providers are invited to participate in these workshops. For additional details on the workshop please contact Marlene Jung at marlene@sparkinstitute.org or (860) 658-5058.

About The SPARK Institute

The SPARK Institute represents the interests of a broad-based cross section of retirement plan service providers and investment managers, including members that are 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 85 million participants in 401(k) and other defined contribution plans.

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