

July 15, 2011

## DOL Further Defers Compliance Dates for New Disclosures

In [amendments to ERISA regulations](#) released on July 13, 2011, the U.S. Department of Labor further extended the initial compliance dates for its new [retirement plan service provider disclosure under §408\(b\)\(2\)](#) and [participant disclosure under §404\(a\)](#), beyond the dates informally announced in [February 2011](#) and [proposed on June 1, 2011](#).

In response to comments about the compliance challenges presented by the new disclosure requirements and the wisdom of delivering the service provider disclosures to plan fiduciaries prior to the delivery of the new disclosures to participants, DOL reset:

- The effective date for the service provider disclosure to April 1, 2012;
- The date for the initial delivery of participant disclosures to 60 days after the later of: (1) April 1, 2012, or (2) the first day of the first plan year beginning on or after November 1, 2011; and
- The date for the delivery of the initial quarterly disclosure required under the participant disclosure regulation to 45 days after the end of the quarter in which the initial disclosure to participants is required.

Consequently, the new compliance dates are as follows, for plans with varying plan years:

	First day of first plan year beginning on or after Nov. 1, 2011 is:				
	Nov. 1, 2011	Jan. 1, 2012	Apr. 1, 2012	Jul. 1, 2012	Oct.1, 2012
Service provider disclosure	Apr. 1, 2012				
Initial participant disclosure	May 31, 2012		Aug. 30, 2012		Nov. 30, 2012
Initial quarterly disclosure	Aug. 14, 2012		Nov. 14, 2012		Feb. 14, 2013

The adjustment and rationalization of these compliance dates is a sensible improvement in the transition to these new disclosures, but only if DOL's "final" final regulation under §408(b)(2), to be published by the end of 2011, does not necessitate additional time for compliance, which this preamble expressly suggests will be the case.

Although also asked for further guidance on electronic delivery particularly of the participant disclosure, DOL declined to address that issue at this time and reiterated its commitment to provide that guidance in advance of the compliance date for that new disclosure.



*If you have any questions about this Legal Alert, please feel free to contact any of the attorneys listed below or the Sutherland attorney with whom you regularly work.*

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