

MEMO# 21536

August 28, 2007

Draft ICI Model Information Sharing Agreement for 403(b) Plans

URGENT/ACTION REQUESTED

[21536]

August 28, 2007

TO: PENSION COMMITTEE No. 25-07
PENSION OPERATIONS ADVISORY COMMITTEE No. 26-07 RE: DRAFT ICI MODEL
INFORMATION SHARING AGREEMENT FOR 403(B) PLANS

Attached for your review is a draft ICI model agreement for use in satisfying the requirements for information sharing between sponsors of 403(b) plans and service providers. Under the new final 403(b) regulations, information sharing agreements are required for certain contract exchanges taking place after September 24, 2007. [1] Parties to the information sharing agreement must agree to provide each other with various information from time to time, including information on the participant's employment status, eligibility for hardship distributions, and satisfaction of plan loan limitations.

Use of the ICI model agreement by plan sponsors and vendors would be strictly voluntary. Please review the draft and provide any comments by Tuesday, September 4, 2007 to the undersigned at ebarone@ici.org or 202/326-5821.

Elena Barone
Assistant Counsel

[Attachment](#)

endnotes

[1] See [Memorandum](#) to Pension Members No. 43-07 [21395], dated July 27, 2007.

should not be considered a substitute for, legal advice.