

**MEMO# 24850**

January 10, 2011

## **Draft ICI Letter to DOL Regarding Expansion of Interpretive Bulletin 96-1 to Distribution Phase**

URGENT/ACTION REQUESTED

[24850]

January 10, 2011

TO: PENSION COMMITTEE No. 3-11

PENSION OPERATIONS ADVISORY COMMITTEE No. 3-11 RE: DRAFT ICI LETTER TO DOL  
REGARDING EXPANSION OF INTERPRETIVE BULLETIN 96-1 TO DISTRIBUTION PHASE

Attached for your review is a draft letter to the Department of Labor recommending changes to Interpretive Bulletin 96-1, which provides guidance on the provision of investment-related educational information to participants and beneficiaries in participant-directed individual account plans without rendering fiduciary investment advice. The draft letter asks DOL to expand the Bulletin to educational information relating to the distribution phase and provides specific language that could be added to the Bulletin. The recommendations follow the four categories of educational information currently set forth in the Bulletin: plan information, general information, models, and interactive materials.

Please review the draft and provide any comments by Tuesday, January 18, 2011 to [Elena.Chism@ici.org](mailto:Elena.Chism@ici.org) or 202/326/5821.

Elena Barone Chism  
Associate Counsel

[Attachment](#)

should not be considered a substitute for, legal advice.