

MEMO# 27285

June 7, 2013

Institute Seeks Input on Form 5500 Schedule C Compliance Tool

[27285]

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TO: PENSION COMMITTEE No. 12-13
PENSION OPERATIONS ADVISORY COMMITTEE No. 12-13
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 14-13
BROKER/DEALER ADVISORY COMMITTEE No. 27-13
OPERATIONS COMMITTEE No. 24-13
TRANSFER AGENT ADVISORY COMMITTEE No. 42-13 RE: INSTITUTE SEEKS INPUT ON FORM
5500 SCHEDULE C COMPLIANCE TOOL

In 2009, the Institute developed a template (copy attached) for mutual funds to use as a compliance tool in providing information to defined contribution and defined benefit plans to allow plans to complete Schedule C of their Form 5500 filing. The template was developed in consultation with a working group of Institute members. [\[1\]](#)

Given that members have now been required to provide Schedule C information to plans for several years and our understanding that the General Accounting Office has been asked by certain members of Congress to conduct a study on the clarity and usefulness of Form 5500 data related to plan investment and service provider fee information, we believe it an appropriate time to solicit member input on the template.

Specifically, we are seeking your input on the following:

1. Has the template been useful to you in your provision of information to plans?
2. Are there any sections or parts of the template that you believe need further clarification, explanation or updating?
3. Given your experience in providing the information to plans, are there additional areas not addressed by the template that should be addressed to improve or maintain its functionality?

Please provide your comments to Howard Bard (howard.bard@ici.org or 202/326-5810).

Howard Bard
Associate Counsel

[Attachment](#)

endnotes

[1] See [Memorandum](#) to Bank, Trust and Recordkeeping Advisory Committee No. 52-09, Broker/Dealer Advisory Committee No. 63-09, Compliance Advisory Committee No. 6-09, Transfer Agent Advisory Committee No. 90-09, Small Fund Members No. 70-09, Operations Members No. 27-09, Pension Members No. 59-09, SEC Rules Members No. 131-09 [23996], dated December 4, 2009.

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