

MEMO# 8918

May 22, 1997

COMMENT LETTER TO DOL ON ELECTRONIC COMMUNICATION OF SPDS

May 22, 1997 TO: PENSION COMMITTEE No. 13-97 RE: COMMENT LETTER TO DOL ON
ELECTRONIC COMMUNICATION OF SPDS

The Institute has submitted a comment letter to the Department of Labor supporting the electronic transfer of summary plan descriptions (SPDs) for pension plans. On April 18, 1997, the Department published an interim rule permitting SPDs for group health plans, as well as other health care related disclosures, to be furnished through "electronic media." The Department also requested comments regarding the extent to which the rule should be extended to other plans and other plan disclosures, and whether there is a need for additional criteria to ensure private, confidential communication. The Institute submission urged the Department to consider extending the rule for electronic communication of group health plan SPDs to pension plan SPDs, as well as expanding the scope of the rule to other pension plan documents and disclosures, including participant benefit statements and summary annual reports. The Institute suggested requiring additional passwords or security policies to ensure the confidential delivery via electronic media of individual account or benefit-related information. We will keep you apprised of developments regarding this issue. Kathryn A. Ricard Assistant Counsel - Pension Attachment

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