

MEMO# 7806

April 25, 1996

MEETING ON BUNDLED SERVICES ISSUES

April 25, 1996 TO: PENSION COMMITTEE No. 12-96 RE: MEETING ON BUNDLED SERVICES ISSUES _____ We have scheduled a meeting on Wednesday, May 15, 1996, 1:30 pm, at the Institutes offices located at 1401 H Street, N.W. Lunch will be available before the meeting at 12:30 p.m. The purpose of the meeting is to discuss ERISA issues presented by various bundled service arrangements. The objective of the meeting is to determine what role the Institute should play in this area. In particular, the Department of Labor currently is reviewing several letter requests for interpretive rulings focusing on the use of 12b-1 fees and the prohibited transaction rules at sections 406(a) and (b). It is anticipated that the Department will issue at least one interpretive ruling in the near future, based on the "Frost Bank" letter request, which is attached. A meeting agenda and additional materials will be provided to attendees in advance of the meeting. Please RSVP by fax on the attached response sheet at (202) 326-5839 if you plan to attend. Russell G. Galer Assistant Counsel - Pension Attachments

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