

**MEMO# 11837**

April 25, 2000

## **DRAFT ICI COMMENT LETTER ON DOL VOLUNTARY CORRECTION PROGRAM**

1 A memorandum describing the VFC program was previously sent to you. See Institute Memorandum to Pension Members No. 18-00 and Pension Operations Advisory Committee No. 19-00, dated March 21, 2000. [11837] April 25, 2000 TO: PENSION COMMITTEE No. 29-00 PENSION OPERATIONS ADVISORY COMMITTEE No. 31-00 AD HOC COMMITTEE ON DOL VOLUNTARY CORRECTION PROGRAM RE: DRAFT ICI COMMENT LETTER ON DOL VOLUNTARY CORRECTION PROGRAM

Attached is a draft of the Institute's comment letter on the Department of Labor's Voluntary Fiduciary Correction (VFC) Program.<sup>1</sup> The draft letter was developed after a conference call discussion with interested members on April 6th. Please review the draft and contact me with any comments or suggestions by Monday, May 8, 2000. Note that we have identified in *italics* specific areas in the draft where we seek additional member input. Feel free, of course, to comment on other aspects of the draft as well. I can be reached by phone (202/326-5837), by e-mail (tkim@ici.org), or fax (202/326-5839). Thomas T. Kim Assistant Counsel Attachment