

**MEMO# 18828**

May 3, 2005

## **DRAFT LETTER TO DOL ON ORPHAN PLAN PROPOSED REGULATIONS; COMMENTS REQUESTED**

©2005 Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice. [18828] May 3, 2005 TO: PENSION COMMITTEE No. 17-05 PENSION OPERATIONS ADVISORY COMMITTEE No. 15-05 RE: DRAFT LETTER TO DOL ON ORPHAN PLAN PROPOSED REGULATIONS; COMMENTS REQUESTED Attached for your review is a draft letter in response to the Department of Labor's proposed guidance on orphan plans.<sup>1</sup> The draft letter commends the Department of Labor for its efforts to address abandoned or "orphan" defined contribution plans. To encourage greater participation by service providers in the program, the letter recommends a number of modifications to the proposed regulations and related class exemption. Please review the draft and provide any comments to me by Friday, May 6. I can be reached at 202-326-5837 or tkim@ici.org. Thomas T. Kim Associate Counsel Attachment (in .pdf format) 1 See Institute Memorandum to Pension Members No. 10-05 (#18650), dated March 11, 2005.

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