

MEMO# 1628

December 29, 1989

DRAFT INSTITUTE LETTER CONCERNING HOLD-HARMLESS AGREEMENTS

December 29, 1989 TO: PENSION COMMITTEE NO. 21-89 RE: DRAFT INSTITUTE LETTER
CONCERNING HOLD-HARMLESS AGREEMENTS

_____ The Pension Committee's subcommittee on California hold-harmless agreements met on December 12, and recommended that the Institute draft a form letter expressing the industry's opposition to provisions requiring that the offeror calculate each employee's maximum exclusion allowance and accept responsibility for the errors and negligence of third parties. The letter would be sent to school districts identified by the Pension Committee and would specify which provisions of the particular agreement were objectionable to the industry. Attached is a draft of the form letter, which addresses the Riverside County, California hold-harmless agreement. The Pension Committee will discuss this letter at its upcoming meeting on January 9, 1990. Kathy D. Ireland Associate General Counsel Attachment

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