

## VIDEO

May 23, 2016

# IDC Webinar: DOL Fiduciary Rule: Overview for Fund Directors Archive Recording

Fund board members had an opportunity to learn about the new “fiduciary” definition from the Department of Labor (DOL) at the IDC’s May 23 webinar. The DOL rule expands the universe of service providers that are considered “fiduciaries” when offering investment advice to a retirement plan, plan participant, or individual retirement account (IRA) owner. As a result of the new rule, a complex new framework for serving retirement investors has been created that in many cases will require changes to business models.

Members of ICI’s Legal Department, including General Counsel David Blass, provided an overview of the new rule and discuss its implications for the fund industry. The webinar gave directors an opportunity to gain a better understanding of the significant impact this rule could have on fund distribution models going forward.

## Highlights

The webinar provided an overview of the following topics:

- The new “fiduciary” definition
- Fund distribution: impact and possible changes necessitated by the new rule
- Whether there are any director considerations