

LEGAL UPDATE

DOL Finalizes New Method for Electronic Delivery of Retirement Plan Disclosures

On May 21, 2020, the U.S. Department of Labor (DOL) published a [final rule](#) that will allow plan administrators to post retirement plan disclosures online or deliver them to employees by e-mail, as a default, to comply with their statutory duty to furnish documents under ERISA.

This new safe harbor permits the following two optional methods for electronic delivery:

- **Website posting**—Plan administrators may post covered documents on a website, if appropriate notification of internet availability is furnished to the electronic addresses of covered individuals.
- **E-mail delivery**—Alternatively, plan administrators may send covered documents directly to the electronic addresses of covered individuals, with the documents either in the body of the e-mail or as an attachment.

The final rule is limited to retirement plan disclosures, such as summary annual reports or pension benefit statements, but does not include documents that must be furnished only upon request. The final rule **does not apply** to employee welfare benefit plans, such as group health plans.

Action Steps

Retirement plan administrators may: rely on the new safe harbor for furnishing retirement plan disclosures; continue to use the existing safe harbor for electronic delivery; or furnish paper documents by hand-delivery or mail. If using the new safe harbor, plan administrators should ensure compliance with the various protections for plan participants included in the final rule, such as initial paper notification and website retention requirements. More information about these requirements can be found in the DOL's [Fact Sheet](#).

Provided to you by **Hausmann-Johnson Insurance & The Benefit Services Group, Inc.**

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Important Dates

Aug. 31, 2018

Executive Order 13847 directed the DOL to explore the potential for broader use of electronic delivery.

Oct. 23, 2019

The DOL proposed a new electronic disclosure safe harbor for retirement plans and solicited public comment.

Immediate Availability

The effective date of the new safe harbor is generally July 26, 2020, but the DOL will not take any enforcement action against plan administrators that rely on it before then.

The new safe harbor permits two optional methods for furnishing retirement plan disclosures: website posting and e-mail delivery.

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