

For Immediate Release



Pension Benefit Information Launches New Pension Plan Compliance Service
Helps Pension Plans Proactively Address Aggressive Department of Labor Term Vested Audits

San Rafael, CA, January 11, 2018: Pension Benefit Information (PBI), a San Francisco area firm specializing in participant research services, announced the launch of a term vested audit and remediation service. This solution is deliberately designed to address the Department of Labor’s laser-like focus on missing pension plan participants.

“The Department of Labor (DOL) recently completed a regional initiative that resulted in recovery of over \$165M due term vested pension plan participants,” said Sue McDonald, President, PBI. “As a result, the DOL is expanding to a nationwide audit program around pension plan term vested participants. Any plan failures could be treated as a breach of fiduciary duty under ERISA, triggering substantial penalties.”

PBI’s new full-service product specifically addresses DOL compliance concerns around term vested participants. PBI will conduct a complete term vested audit and remediation process, to include: identifying decedents and missing/invalid data elements, cleansing participant data, categorizing participants by age ranges, executing outreach to missing participants, delivering a certificate of compliance. The new service incorporates state-of-the-art technology, as well as new search methodologies and superior data sources to provide an auditable trail and the due diligence needed for pension plans to demonstrate compliance efforts.

“For over 34 years, PBI has delivered services to help pension plans meet their fiduciary responsibilities,” said McDonald. “Our newest service offering is the latest demonstration of our continuous commitment to helping the industry anticipate and manage through the administrative challenges of maintaining accurate participant plan data.”

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