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DOL Issues New Rules on Electronic Disclosure

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The U.S. Department of Labor (DOL) has issued final regulations that provide an additional safe harbor method of satisfying the ERISA electronic disclosure requirements for *retirement* plans (*note, these rules do not apply to welfare plans*). The final regulations will allow employers to post retirement plan disclosures online or deliver them by email.

The new electronic disclosure regulations will be published in the Federal Register on May 27, 2020; for your convenience, we have provided an unpublished copy <u>here</u>.

The regulations become effective 60 days after publication (if published on May 27, 2020, the rules would become effective July 26, 2020). However, the DOL will not take enforcement action against any plan administrator that relies on the new safe harbor before the effective date.

Read the Employee Benefit Security Administration's <u>fact sheet</u> on the new rules.

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