FOR RETIREMENT STUDIES®

## November 17, 2009

## TCRS 2009-11: Further Delay of the Effective Date and Applicability Date of Final Regulations Relating to Investment Advice

Last May we informed you that the Employee Benefits Security Administration (EBSA) - Department of Labor (DOL) further extended the effective and applicability date of the final regulations regarding the provision of investment advice under the Pension Protection Act of 2006 from May 22, 2009 to November 18, 2009 (Click here to view a copy of TCRS 2009-05 relating to earlier extensions).

## New DOL Extension

Today, EBSA published a notice in the Federal Register further extending the effective and applicability date from November 18, 2009 to May 17, 2010 to allow additional time for the DOL to complete its analysis of questions of law and policy concerning the final regulations. This extension will also provide the DOL additional time to determine appropriate next steps.

This Summary is designed to provide an overview of the Department of Labor's Notice dealing with the Further Delay of the Effective Date and Applicability Date of Final Regulations Relating to Investment Advice and is not intended to be comprehensive. The Transamerica Center for Retirement Studies<sup>®</sup> ("The Center") is a non-profit corporation and private foundation. The Center may be funded by contributions from Transamerica Life Insurance Company and its affiliates or other unaffiliated third-parties. For more information about The Center, please refer to <u>www.transamericacenter.org</u>. The Center and its representatives cannot give ERISA, tax or legal advice. This material is provided for informational purposes only and should not be construed as ERISA, tax or legal advice. Interested parties must consult and rely solely upon their own independent advisors regarding their particular situation and the concepts presented here. Although care has been taken in preparing this material and presenting it accurately. The Center disclaims any express or implied warranty as to the accuracy of any material contained herein and any liability with respect to it.