



The Standard Adds Fiduciary Services

Feb 22, 2012 --- Standard Retirement Services, Inc., has added to the fiduciary protection available through its retirement plan services.

The company can now act as an ERISA 3(16) fiduciary in performing certain plan administrative duties on behalf of plan sponsors who delegate these tasks. These duties can include required compliance testing, plan eligibility notifications, approval of participant loans and distributions and delivery of required participant notifications and disclosures.

To further complement the needs of advisers and their clients, StanCorp Investment Advisers, Inc., can now take on ERISA 3(38) fiduciary responsibility for the removal and replacement of investments at the plan level. This expanded layer of protection adds to The Standard's existing fiduciary capabilities, which include acting as an ERISA 3(21) fiduciary for the selection and ongoing monitoring of the investments offered in a plan sponsor's retirement plan and acting as an ERISA 3(38) fiduciary for participants who are enrolled in Mainspring Managed, the company's goal-based savings and investment planning and advice service.

The three-level fiduciary protection services under ERISA 3(16), 3(21), and 3(38) will be available to plan sponsors of any size.

"We designed our fiduciary offering to be cost effective for all employers, especially for those with smaller plans who have not traditionally had access to this level of fiduciary protection," said Dan Hall, vice president of Retirement Plan Sales.

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