

Retirement planning

Retirement Plan | The Standard Adds New Fiduciary Protection For Retirement Plan Sponsors

February 22, 2012 by [rich](#)

Filed under: [Retirement planning](#)

PORTLAND, Ore.—(BUSINESS WIRE)—

Standard Retirement Services, Inc., has extended its core early retirement plan services with significant, new fiduciary insurance services. The firm can right away deed as an ERISA 3(16) fiduciary in conducting specific plan organizational duties on interest of plan sponsors who assign these tasks. These duties can add compulsory correspondence testing, plan eligibility notifications, consent of member loans and distributions, and smoothness of compulsory member notifications and disclosures.

“Plan sponsors contingency take on substantial organizational responsibilities to be able to accede with ERISA regulations,” mentioned Dan Hall, clamp boss of Retirement Plan Sales. “By leveraging our inner skill and resources, you are able to take on a poignant amount of plan sponsors’ organizational weight whilst improved supplementing the offerings of plan advisors.”

To serve element the needs of advisors and their clients, StanCorp Investment Advisers, Inc., can right away take on ERISA 3(38) fiduciary shortcoming is to withdrawal and deputy of investments at the plan level. This stretched covering of insurance adds to The Standard’s existing fiduciary capabilities, that add behaving as an ERISA 3(21) fiduciary is to preference and continuing monitoring of the investments offering in a plan sponsor’s early retirement plan and behaving as an ERISA 3(38) fiduciary for participants who are enrolled in Mainspring ManagedSM, the company’s goal-based extra savings and investment formulation and recommendation service.

“We agree to that many advisors give a few turn of investment fiduciary services as segment of their offerings to plan sponsors, whilst others do not give such services,” Hall said. “Our fiduciary services are expected to element the unique worth tender and service smoothness model that any confidant brings to the table. Advisors can select to use all, a few or nothing of our fiduciary services as they establish what is many apt for a particular client’s plan. This draw close gives advisors limit adaptableness to broach the right turn of fiduciary insurance to their clients.”

In addition, the three-level fiduciary insurance services beneath ERISA 3(16), 3(21), and 3(38) will be existing to plan sponsors of any size.

“We written our fiduciary offering to be cost efficient for all employers, primarily for those with not as big skeleton who have not traditionally had access to this turn of fiduciary protection,”

Hall said. “When you moreover ponder that The Standard does not outsource any of this fiduciary shortcoming to a third party, you think that our fiduciary services offer a really convincing worth to advisors and sponsors.”

Disclosure

StanCorp Equities, Inc., member FINRA, distributes organisation payments contracts released by Standard Insurance Company and might give other brokerage services. Third celebration organizational services are supposing by Standard Retirement Services, Inc. Investment instructive services are supposing by StanCorp Investment Advisers, Inc., a purebred investment advisor.

About The Standard

The Standard is a heading provider of financial products and services, inclusive organisation and particular incapacity insurance, organisation life, ADD, dental and prophesy insurance, early retirement skeleton products and services, particular annuities and investment advice. For more data about The Standard, revisit www.standard.com .

The Standard is the selling name for StanCorp Financial Group, Inc., and its subsidiaries: Standard Insurance Company, Inc., The Standard Life Insurance Company of New York, Inc., Standard Retirement Services, Inc., StanCorp Mortgage Investors, Inc., StanCorp Investment Advisers, Inc., StanCorp Real Estate, LLC, and StanCorp Equities, Inc.