

SPECIAL BULLETIN

DOL Issues Technical Correction to FAB 2012-02

FAB is Applicable to Participant-Directed Individual Account Defined Contribution Plans

In [Special Bulletin 2012-24](#), we discussed the release of *Field Assistance Bulletin (FAB) 2012-02* which provided guidance on the new participant fee disclosure regulation (29 CFR Section 2550.404a-5) applicable to participant-directed individual account defined contribution plans. The *FAB* was in the form of 38 Q&As.

Since then, the DOL made a technical correction to the *FAB*. The DOL noted it had come to their attention that, as initially released on May 7, 2012, a sentence in the answer to Question 19 concerning quarterly Web site updates to '*average annual total return*' information inadvertently referred to the most recently completed calendar '*year*' rather than the most recently completed calendar '*quarter*.' The DOL corrected this error on May 17, 2012 in order to accurately restate the requirements of the regulation. The word '*calendar*' also was removed from the phrase '*... 10-calendar year periods ...*' in the same sentence. See Q-19, n.2."

The *FAB* is available at: <http://www.dol.gov/ebsa/pdf/fab2012-2.pdf> or by "[clicking here](#)." A specially prepared version incorporating the technical correction with an interactive Table of Contents for ease of use is available by "[clicking here](#)." (30 pages) See [Benefit News Briefs 2010-75](#), [Client Bulletins 2012-07](#) and [2012-13](#) for more information on the **participant-directed individual account defined contribution plan** fee disclosure regulation.

A copy of the 404a-5 regulation, with an added Table of Contents for ease of use, is available by: "[clicking here](#)."

* * *