



AMERICAN BENEFITS COUNCIL

Benefits Briefing Webinar

Fiduciary and Plan Liability Issues Associated with COVID-19

Tuesday, April 7, 2 p.m. ET

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The American Benefits Council will hold a **Benefits Briefing webinar** on **Tuesday, April 7, at 2 p.m. Eastern Time**, to discuss benefit plan liability and fiduciary issues associated with the novel coronavirus (COVID-19) pandemic.

[Jan Jacobson](#), *senior counsel, retirement policy*, and [Katy Johnson](#), *senior counsel, health policy*, will moderate a discussion with expert panelists [Christopher Rillo](#) and [Joseph Torres](#), *partners at Jenner & Block LLP*. They will discuss:

- With respect to **defined benefit plans**, COVID-19 has adversely affected plan investments, placing additional funding pressure on plans. There may also be a drain on plan assets due to employee turnover as well as low interest rates increasing lump sum payments. Employee turnover will raise eligibility and other related issues, such as subsidized early retirement claims. These issues could be exacerbated if the U.S. Supreme Court authorizes plan participants' standing for funding and administration claims. Multiemployer plans will face dissolution issues due to increased underfunding.
- For **defined contribution plans**, we may see a resurgence in company stock claims if there are sustained steep declines in the equity market. Fee litigation, with claims for investment selection imprudence, will likely increase due to the downturn in plan investments. Stable value and money market funds may experience negative returns. Fiduciary prudence needs to be heightened in this environment.

- And regarding **health and welfare plans**, increased claims could increase pressure on plans. Workforce reductions could spur COBRA issues. And there are likely to be plan eligibility issues and copay or other issues related to COVID testing and treatment.

The Council will solicit input and take questions from webinar participants throughout the session. Members are encouraged to [submit questions for the webinar in advance](#).

A recording of this session will be sent to all registrants. Even if you will not be able to attend in person, please register to receive a digital recording of the webinar automatically.

NOTE: Participation in Council webinars may be used toward continuing education/renewal requirements for many professional accreditation programs, but only by means of self-certification. Descriptions of past programs are available by [clicking here](#). Please retain your registration confirmation for your verification records.

Registration Information:

To RSVP and obtain login information for the webinar, [click here](#) or paste the following into your Web browser: <https://memberportal.americanbenefitscouncil.org/EventDetails?MeetingID={995C4BE1-9B72-EA11-8107-000D3A0DE1A1}>

Your user ID is your e-mail address. Upon successful completion of your reservation, you will receive an e-mail with detailed instructions for accessing the webinar. A reminder notice on the day of the call will be sent to everyone who registers.

For questions related to registration – If you have colleagues at your organization who would like to participate in this session, but do not regularly receive Council materials, please contact [Deanna Johnson](#), senior director, membership, [Sondra Williams](#), manager, member and staff engagement, or [Mary Lindsay](#), executive assistant, at (202) 289-6700.

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