



Department of Labor Investigation Checklist

The Department of Labor (DOL) has certain responsibilities for the administration and enforcement of Title I of the Employer Retirement Income Security Act of 1974 (ERISA). The purpose of an investigation is to determine compliance with the provisions of Title I.

Below is a list of documents the DOL may ask to review. As a best practice, please be sure to have these documents on hand at all times. Our office would also like to have copies to better assist you.

DOL Investigation Checklist	
	Plan Document, Trust Agreement, and all current amendments – Signed originals
	Summary Plan Description (SPD) with all Summaries of Material Modification (SMM)
	Any written policy statements, guidelines or other documents governing the operation or administration of the Plan (e.g. Plan investment policy or guidelines, participant loan policy or procedure, etc.)
	Most Recent Summary Plan Description
	Summary Annual Reports (SAR) Years 2014 & 2015
	Most recent IRS letter of qualification determination
	Fidelity Bond Policy, including all endorsements and riders
	Fiduciary Insurance Policy, including all endorsements and riders
	Annual Reports (Form 5500 series) and any financial statements/schedules, accountant opinions and/or management letters. Year 2014 & 2015
	Documents regarding Plan policies and/or procedures Including loans, secured by mortgages, made, held or acquired by or to the Plan for the past (3) years. Needs to include Participant name, date of loan, amount of loan, & interest rate
	Identify if any loans provided in the previous bullet ever defaulted

	Minutes from Trustee, Administrative, and/or Investment Committee meetings (including attachments and/or exhibits) All minutes from January 1, 2014 to present.
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	Annual Statement of assets and account activity for the most recent three (3) Plan years (i.e. Annual reports provided by the Third-Party Administrator, Custodian, etc.);
	Correspondence between the Plan's custodian/trustee and the plan sponsor relating to any late contribution remittances to the Plan
	Investment Performance Summaries for the most recent three (3) Plan years;
	Service Agreements/Contracts with all service providers to the Plan, including fee schedules (i.e. Third Party Administrators, Investment Managers, Trustees, Accountants, etc.)
	Listing of Plan Managers and all Service Providers for the most recent three (3) Plan Years
	Current Investment Portfolio
	Documents evidencing payroll deductions for employee contributions to the Plan from January 1, 2014 to present (i.e. Payroll Register, last page only, which provides a grand total for payroll deductions for all employees participating in the Plan. Please provide a copy for each pay period since January 1, 2014.)
	Documents evidencing deposits of employee contributions to the Plan since January 1, 2014 to present (i.e. canceled checks, or wire transfer statements, which correspond to payroll deductions. If providing canceled checks, please copy the front and back of the check.)
	All documents detailing or relating to any employer contributions and proof of remittance since January 1, 2014 to present
	A signed narrative documenting the name of the payroll servicer, the payroll process, the contribution withholding process and contribution forwarding process. Please include information such as: <ul style="list-style-type: none"> a) When employees are paid (i.e. weekly, bi-weekly) b) Payroll date/day (i.e. 15th of every month, every Friday) c) How often employee contributions are withheld from payroll (i.e. weekly, bi-weekly, each payroll) d) When employee contributions are forwarded to the Plan (i.e. monthly, each pay period)

	<ul style="list-style-type: none"> e) If applicable, when employee loan deductions and matching employer contributions are forwarded to the Plan (i.e. monthly, each pay period) f) Procedure for forwarding contributions to the Plan (i.e. who prepares, approves and forwards the required documentation) g) Time frame when employee contributions can be reasonably segregated from the employer's general assets (i.e. date of payroll, one week after payroll, date payroll report received)
	Sample Enrollment Form and Enrollment Kit
	Sample Individual Benefit Statement for Plan participants and beneficiaries and any procedure and/policy related to the issuance of benefit statements
	Have all the distribution checks issued since 2013 been cashed? What steps are taken to ensure that all distribution checks issued are in fact cashed? Please provide a report detailing the distribution checks issued since 2013, including participant name, dates issued, date cashed and amount of distribution;
	Fee disclosures notice- Section 408(b)(2) of ERISA requires covered service providers to pension plans to disclose comprehensive information about the service providers' compensation and potential conflicts of interest.

If any additional documents are required, you will be notified during the review.