

## DOL Publishes Final Investment Advice Regulations

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October 28, 2011

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The Department of Labor issued a final regulation relating to the provision of investment advice to participants and beneficiaries in individual account plans, such as 401(k) plans and individual retirement accounts. Under the prohibited transaction rules of ERISA, fiduciary investment advisers generally are prevented from giving investment advice regarding plan investment options if the adviser or any affiliate receives additional fees from the investment providers. The final regulation implements an exemption to these rules, allowing investment advisers to provide advice to participants and beneficiaries provided that certain safeguards and conditions are satisfied. These rules will apply to transactions occurring on or after December 27, 2011. The final regulation can be found [here](#).