

Revised Voluntary Fiduciary Correction Program Checklist (Required)



U.S. Department of Labor
Employee Benefits Security Administration
April 2005

Use this checklist to ensure that you are submitting a complete application. The applicant must sign and date the checklist and include it with the application. Indicate "Yes", "No" or "N/A" next to each item. A "No" answer or the failure to include a completed checklist will delay review of the application until all required items are received.

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| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 1. Have you reviewed the eligibility, definitions, transaction and correction, and documentation sections of the VFC Program? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 2. Have you included the name, address and telephone number of a contact person familiar with the contents of the application? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 3. Have you provided the EIN, Plan Number, and address of the plan sponsor and plan administrator? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 4. Have you provided the date that the most recent Form 5500 was filed by the plan? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 5. Have you enclosed a signed and dated certification under penalty of perjury for the plan fiduciary with knowledge of the transactions and for each applicant and the applicant's representative, if any? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 6. Have you enclosed relevant portions of the plan document and any other pertinent documents (such as the adoption agreement, trust agreement, or insurance contract) with the relevant sections identified? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 7. Where applicable, have you enclosed a copy of an appraiser's report? |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A | 8. Have you enclosed supporting documentation, including: <ul style="list-style-type: none"><input type="checkbox"/> a. A detailed narrative of the Breach, including the date it occurred;<input type="checkbox"/> b. Documentation that supports the narrative description of the transaction;<input type="checkbox"/> c. An explanation of how the Breach was corrected, by whom and when, with supporting documentation;<input type="checkbox"/> d. A list of all persons materially involved in the Breach and its correction (e.g., fiduciaries, service providers, borrowers, lenders);<input type="checkbox"/> e. Specific calculations demonstrating how Principal Amount and Lost Earnings or Restoration of Profits were computed, and |

- f. Proof of payment of Principal Amount and Lost Earnings or Restoration of Profits?
- g. If application concerns delinquent employee contributions or loan repayments, a statement from a Plan Official identifying the earliest date on which participant contributions/loan repayments reasonably could have been segregated from the employer's general assets and supporting documentation on which the Plan Official relied?

Yes No N/A

9. If you are an eligible applicant and wish to avail yourself of excise tax relief under the VFC Program Class Exemption, have you made proper arrangements to provide within 60 calendar days after submission of this application a copy of the Exemption notice to all interested persons and to the EBSA regional office to which the application is filed?

Yes No N/A

10. In calculating Lost Earnings, have you elected to use:

- a. The Online Calculator; or
- b. A manual calculation performed in accordance with Section 5(b)?

Yes No N/A

11. Where applicable, have you enclosed a description demonstrating proof of payment to participants and beneficiaries whose current location is known to the plan and/or applicant, and for participants who need to be located, have you demonstrated how adequate funds have been segregated to pay missing participants and commenced the process of locating the missing participants using either the IRS and SSA locator services, or other comparable means?

Yes No N/A

12. Has the plan implemented measures to ensure that the transactions specified in the application do not recur? (Do not include this with the application except for transactions under Section 7(c)(1) and (2)).

Signature of Applicant and Date Signed: _____

Name of Applicant: _____

Title/Relationship to the Plan: _____

Name of Plan, EIN and Plan Number: _____

Paperwork Reduction Act Notice-The information identified on this form is required for a valid application for the Voluntary Fiduciary Correction Program of the U.S. Department of Labor's Employee Benefits Security Administration (EBSA). You must complete this form and submit it as part of the application in order to receive the relief offered under the Program with respect to a breach of fiduciary responsibility under Part 4 of Title I of ERISA. EBSA will use this information to determine that you have satisfied the requirements of the Program. EBSA estimates that completing and submitting this form will require an average of 2 to 4 minutes. This collection of information is currently approved under **OMB Control Number 1210-0118**. You are not required to respond to a collection of information unless it displays a currently valid OMB Control Number.