



June 4, 2009

Office of Regulations and Interpretations  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210

**Ref: File Number 4-582 Target Date Fund Joint Hearing**

I hereby request permission to present testimony and answer questions at the Target Date Fund Joint Hearing to be held on June 18, 2009.

QDIA.com is a new service to help retirement plan sponsors increase retirement security, reduce fiduciary risk and eliminate excessive cost using ERISA Qualified Default Investment Alternatives. More information is available at [www.qdia.com](http://www.qdia.com).

Attached is an outline of the topics on which testimony is offered, together with an indication of the time required to address each topic.

Thank you for considering this request. If you have any questions please do not hesitate to contact me.

Respectfully

A handwritten signature in cursive script that reads "Richard C. Dunne".

Richard C. Dunne  
President & CEO



**Outline of Topics on which Testimony will be presented at the  
Department of Labor and Securities Exchange Commission  
Target Date Fund Joint Hearing  
June 18, 2009**

**1. Target Date Fund Evaluation.** (4 minutes.)

- a. Deficiencies in current evaluation methods, proven solutions that already exist and what regulatory action might promote widespread adoption of better decision-making processes.

**2. Target Date Fund Glide Path and Diversification.** (3 minutes.)

- a. Minimum information required to make disclosure of capital allocation policies meaningful.
- b. Potential conflicts between ERISA diversification standards and concentration risk resulting from typical target date fund glide path construction methods.

**3. Fiduciary Responsibility For Target Date Funds** (3 minutes)

- a. Unintended consequences of fiduciary regulation and how these might be addressed.
- b. Special conflicts facing independent directors of target date funds.

*Richard Dunne's professional career spans more than 30 years in both the public and private sectors. He has more than 20 years of global experience in designing, executing and risk managing sophisticated investment products based on aircraft leasing, asset repackaging, securitization, financial derivatives and hedge fund investment strategies. He has built businesses in the U.S., Europe and Asia for both U.S. and European institutions, most recently as a Managing Director of Deutsche Bank. For the past ten years, as President and CEO of Bdelium, Inc., Richard has been focused on helping institutional investors, plan sponsors and fund managers reduce risk and improve performance through better process management. His is also the founder of QDIA.com, a service to help 401(k) plan sponsors increase retirement security, reduce fiduciary risk and eliminate excessive cost using ERISA Qualified Default Investment Alternatives. Richard holds a first class honors degree in Economics and Econometrics from the National University of Ireland, University College Dublin and has been awarded multiple academic scholarships.*