

Governance Insight



We offer a full range of benefit plan governance services — from effective assessment to skilled governance consulting.

Today, good plan governance is expected in the world of employee benefits (plan sponsors, participants, and regulatory agencies). Government regulators, including the Department of Labor and the Internal Revenue Service, place governance on the front burner. Fees and expenses associated with the management of qualified retirement plans are a central issue with lawmakers. In addition, plan governance and risk management practices are of major concern to plan sponsors and fiduciaries. Overall, governance can have serious financial and legal consequences.

The Challenges of Fiduciary Responsibility

As a fiduciary, you can control the processes you implement and can administer a benefit plan in accordance with such processes; but you may not necessarily control the outcome of those processes. Plan sponsors bear a tremendous amount of responsibility in maintaining a benefit plan, and if done incorrectly, the ramifications can be serious. It's all about best practices.

The challenge lies in making sure the processes you have in place are, in fact, appropriate for your benefit plan and your organization, and that they remain current with ever-changing legislation and regulations. Many plan sponsors say they have committees and policies in place, but are those committees and policies actually covering all the bases? How do you know if your policies are sufficient, and more importantly, if the policies are being followed? Effective governance is an essential feature of a well-run retirement plan.

Where to Start

We excel in helping plan sponsors develop, implement, and maintain effective plan governance. Our approach is based on practical experience with ERISA and other regulatory requirements — the drivers behind effective plan governance. The ultimate goals of effective plan governance are to:

- Ensure the right structures, policies, and programs are in place
- Optimize the time and effort spent on tasks related to benefit plan administration
- Establish a structure and documentation process to best manage and communicate benefit plan responsibilities
- Reduce your fiduciary risks

Let us help you assess your governance practices by using our diagnostic tool, Governance Insight. We can help you identify gaps in your practices and guide you through the implementation of best practices for your organization.



Managing your organization's retirement program has become increasingly complex. We help you ensure the long-term financial success of your retirement program and your business, while also supporting the financial future of your people. With an eye on your current and future needs, we work with you to develop solutions that simplify the ongoing operation of your current plans, manage the liabilities and risks of your plans and investments, and engage your people in becoming financially able to retire when the time is right.

Learn More

To find out more contact us at 1 866.355.6647
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www.conduent.com/hrservices

Governance Insight

This tool is ideal for plan sponsors who have not formalized a governance process or would like an assessment of whether their processes are on the right track. Using a series of questions and an instant risk assessment dashboard, Governance Insight provides a macro snapshot of your governance “umbrella”.

We will discuss:

- Areas where your current governance process is on track
- Areas that require greater focus
- An overall assessment of your governance processes

With a focus on the roles of the fiduciaries, proper delegations of authority, dealing with conflicts, and business versus fiduciary obligations, we can work with you and offer a broad range of fiduciary compliance services including:

- Identification of important plan functions and fiduciary roles, with a summary of the roles and responsibilities, reporting, and documentation requirements for each operational area
- Documentation of plan fiduciary and administrative processes to help plans comply with reporting responsibilities to the Board and governmental agencies
- Review of plan governance structures and fiduciary processes to determine if and where there may be gaps
- Documentation of governance and fiduciary practices that withstand scrutiny and ensure that reporting protocols support rigorous oversight and monitoring of plan operations
- Design or redesign of a well-conceived governance structure, based on a clear allocation of fiduciary roles and responsibilities and appropriate reporting and reviewing protocols that support rigorous oversight of plan operations and investments
- Documentation of governance structures with formal committee charters and policies, including standards for fiduciary meetings and minutes and documentation of fiduciary decisions
- Review of plan investments, operations, compliance, and the use of independent advisors
- Development of interactive fiduciary training sessions and written presentations

