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Pooled Employer Plan Request for Information (RFI) Questionnaire

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POOLED EMPLOYER PLAN (PEP)– RFI QUESTIONNAIRE

It is beneficial for any PPP that has registered with the DOL and Internal Revenue Service to provide the information below for each PEP that the PPP is sponsoring so that they will be included as a potential PPP to advisory firms and adopting employers.

NOTE: Any information provided in this RFI response will be held in strictest confidence. All advisory group and potential adopting employers that access PEP-RFP's PPP/PEP RFP documentation will be required to sign a confidentiality affidavit that forbids disclosure of any RFP materials to third-parties without consent from the PPP/PEP provider.

PLEASE confirm receipt of this RFI and your intent to participate by e-mail to the contact person listed at the end of this RFI. Responses should be submitted by e-mail to the contact person listed at the end. Please provide All responses in Word and PDF formats. Please include any exhibits or attachments as a separate schedule numbered with corresponding documents.

Section I – Pooled Employer Plan (PEP) General Information

PEP Legal Name

Address

Main Phone #

Website

1. Please provide the name and contact information (email and phone #) of the person authorized to represent the company in connection with this RFI.
2. Please describe the following:
 - a. Date of the PEP registration with the Department of Labor
 - b. Corporate structure

- c. Names and titles of PEP principles
 - d. Any affiliations with other entities (i.e., parent and related organizations)
 - e. Agent for service of legal process for the PEP
 - f. Number of employees employed by or dedicated specifically to the PEP
 - g. Total assets under management for the PEP.
 - h. PEP organizational map
3. Is the PEP open to all potential adopting employers? Please explain.
 4. Are you currently participating in any alliances or joint marketing efforts? If so, please describe in detail. If not, is the PEP open to any advisory groups, independent consultants, or other firms to market to their existing and potential clientele?
 5. Please describe the sales/marketing support that the PEP provides to adopting employers during their PEP discovery RFP process.
 6. Please describe the transition and implementation team for the PEP and the onboarding process.
 7. As co-fiduciaries, adopting plan sponsors have the duty to evaluate each PEP service provider partner during the RFP process:
Will the PEP and/or PPP provide RFI information for the PEP third-party service providers OR is the adopting employer required to contact the service providers directly for RFI information?
FYI -(k)PI will provide additional service provider questions to either the PPP or the PEP service providers
 8. Please explain the process and parameters used to select service provider partners for the PEP, as well as the ongoing monitoring process used to evaluate PEP service providers.
 9. Does your company have an implementation team? If yes, describe the implementation process and the interaction and workflow between the PPP, recordkeeper, 3(16), 3(38), PPP sponsor and adopting employers. (Please provide a workflow chart).
 10. Describe the PEP's account management team who would provide ongoing support for all future adopters, including individual roles, years of experience and accreditations.
 11. Please describe the exit strategy for adopting employers wishing to leave the PEP and any exit fees and expenses.
 12. Please provide an organizational chart that includes leadership and team roles – no specific names required.
 13. Does the PEP have a Plan Committee that monitors day-to-day plan decisions and monitors service providers and plan investments?

14. Describe the flow of information between parties, including your firm, the 3(16) (if separate firm), sponsor (if separate firm) and the adopting employer after implementation.
15. What communications does the PEP provide to adopting employers regarding PEP operations and plan changes (regular quarterly, semi-annual or annual updates)?
16. What types of retirement plans are serviced by the PEP (check all that apply):

Plan Type	
401(k) (traditional)	
Safe Harbor 401(k)	
Roth 401(k)	
Profit Sharing	
Age-weighted	
Combination	
Other	

17. What plan features are available to adopting employers (check all that apply):

Profit sharing	
Safe harbor 401k	
Roth 401k	
Auto-enrollment	
Auto-escalation	
TDFs	
Risk-based funds	
Managed accounts	
CITs	
Actively managed funds	
Passive funds	
QDIAs	
Loans	
Lifetime income option	
Financial wellness	
Enrollment meetings	
Please list other plan options:	

18. Please provide sample PEP plan documents for adopting employer use.
19. Describe any adopting employer limitations for the PEP including:
- Minimum/maximum # of participants
 - Minimum/maximum plan assets
 - Other limitations
20. Please explain your oversight and review process for the PEP's service provider partners. Do you have an internal body reviewing the outputs provided for the service?

21. Describe the liability of the Pooled Plan Provider (PPP) and the PEP as delegated plan fiduciary. Identify any roles and responsibilities you do not take fiduciary responsibility for performing. Please be specific.
22. Please describe in detail the PEP's payroll aggregation process. Can the PEP work with unlimited payroll providers?
23. Please describe in detail the level of the PEP's 3(16) administrative services, including:
 - a. Details of the PEP's administrative duties as plan fiduciary.
 - b. Details of administrative co-fiduciary duties between the PEP and adopting employer.
 - c. Details of administrative duties specific to the adopting employer.
 - d. Liability insurance coverage for any legal proceedings against the PEP.
 - e. Will you provide financial compensation for any decision against the PEP? Please describe.
 - f. Describe the limits of your firm's liability with the administrative process.
24. Are PEP materials (enrollment booklets, websites, etc.) customizable by the adopting employer?
25. Describe in detail how the PEP stores data for adopting employers and the protocols in place that ensures access to employer and participant's personally identifiable information (PII) is secured.
 - a. Are audits performed to ensure adherence to cyber security policies?
 - b. If so, please indicate the frequency of audits and provide a summary of the results of the most recent audit (i.e. SOC 1 & SOC 2, SAS70).
 - c. What cyber protocols are in place to ensure all PEP service providers are adhering to cyber security best practices?
26. Describe in detail any technology requirements the adopting employer will need to exchange information with the PEP. What technologies does the PEP utilize to share data with adopting employers?
27. Is the PEP able to provide services on an all-digital recordkeeping platform? Do you have any all-digital relationships currently? Please list
28. PEP INVESTMENT GUIDELINES AND LINEUP SELECTION PROCESS
 - a. Who provides PEP investment guidance to the PEP (i.e., PPP, 3(38), recordkeeper, other)? Provide name and contact information for each organization that provides investment guidance for the PEP.
 - b. Please provide the Investment Policy Statement for the PEP.
 - c. Does the PEP have a dedicated plan committee that reviews and monitor investment decisions?

29. PEP SERVICE PROVIDERS AND FEES

- a. Describe all fees associated with the PEP including frequency, additional fees to the adopting employer, (maintenance, licensing, minimum revenue guarantees, sales, marketing, etc.), the participating employers and to the Plan Sponsor.
- b. Also, note which services, if any, are provided by the PEP’s PPP, its parent company, or any affiliates:

Section II – PEP SERVICE PROVIDERS AND FEES

SERVICE PROVIDER	PROVIDED BY PEP/PPP (Y/N)	NAME OF THIRD-PARTY PROVIDER	ALL FEES & EXPENSES	COMMENTS
Pooled Plan Provider				
3(16) Administrator				
3(38) Investment Manager				
3(21) Investment Advisor				
Corporate Trustee				
Recordkeeper				
Custodian				
PEP Attorney Fees				
CPA/Auditor				
Consultant Fees				
Participant Enrollment & Educational Fees				
Other (list separately)				

Section III – ATTACHMENTS AND ADDITIONAL INFORMATION

For questions or inquiries please contact:

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