Approved OMB 1212--0065
Expires 10/31/2011

Required Paperwork Reduction Act Notice

Section 506 of the Pension Protection Act of 2006 (Pub. L. 109-280) amended sections 4041 and 4042 of ERISA. These amendments require that, upon a request by an affected party, a plan administrator must disclose information it has submitted to PBGC in connection with a distress termination filing, and that a plan administrator or plan sponsor must disclose information it has submitted to PBGC in connection with a PBGC-initiated termination. The new provisions also require PBGC to disclose the administrative record relating to a PBGC-initiated termination upon request by an affected party. The new provisions are applicable to terminations initiated on or after August 17, 2006.

PBGC needs the information required by this information collection to ensure that distress terminations under section 4041(c) of ERISA, and PBGC-initiated terminations under section 4042 of ERISA, are completed in accordance with the new statutory and regulatory requirements of section 506 of the Pension Protection Act of 2006. Participants and beneficiaries of terminating plans need the information required to be disclosed to them by plan administrators and plan sponsors so that they will be informed about the proposed termination of their plan, and, in the case of a PBGC-initiated termination, the information relied upon by PBGC in determining that the plan must be terminated. You are required to provide this information pursuant to section 4041(c) of ERISA and 29 CFR § 4041.51 and section 4042 of ERISA and 29 CFR Part 4042. The information provided to PBGC may be subject to disclosure under the Freedom of Information Act or protected from disclosure by the Privacy Act, as applicable. This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212--0065 (expires 10/31/2011). An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that it will take a plan administrator or plan sponsor an average of 300 hours and $2,550 annually to comply with these disclosure of termination requirements for each plan. These are estimates and the actual time will vary depending on the circumstances of the plan termination. Comments concerning the accuracy of this estimate or suggestions for further reducing this burden may be sent to Pension Benefit Guaranty Corporation, Legislative and Regulatory Department, 1200 K Street NW, Washington, DC 20005-4026.

DISCLOSURE OF TERMINATION INFORMATION
DISTRESS TERMINATIONS

Section 506 of the Pension Protection Act of 2006 (Pub. L. 109-280) added sections 4041(c)(2)(D) and 4042(c)(3) to ERISA. These provisions allow an affected party to request information related to a plan termination from the plan administrator in the case of a distress termination under section 4041, and from the plan administrator, plan sponsor, and PBGC in the case of a termination under section 4042. "Affected party" is defined in section 4001(a)(21) of ERISA to include each participant in the plan, each beneficiary under the plan, each employee organization representing plan participants, and PBGC. The provisions are applicable to any distress termination or PBGC-initiated termination commenced on or after August 17, 2006. For guidance on sections 4041(c)(2)(D) and 4042(c)(3) to ERISA, see 29 CFR § 4041.51 and 29 CFR Part 4042, available at www.pbgc.gov.

When is the right to request termination information triggered? Once a notice of intent to terminate under § 4041.43 is issued, an affected party may request that a plan administrator provide termination information that was submitted to PBGC.

What information must be provided to an affected party upon request?

- PBGC Form 600 (Distress Termination, Notice of Intent to Terminate);
- PBGC Form 601 (Distress Termination Notice, Single-Employer Plan Termination);
- Schedule EA-D (Distress Termination, Enrolled Actuary Certification); and
- Participant and benefit information described in the instructions for PBGC Form 601;
- Any other information submitted to PBGC pursuant to section 4041(c)(2)(B) of ERISA and PBGC's regulations.

When must information be provided to an affected party? Information must be provided within 15 business days after receipt of a request from an affected party ***unless*** the plan administrator has not yet filed PBGC Form 600 at the time of the request. In that case, the plan administrator must provide the information within 15 business days after the Form 600 is filed with PBGC.

What must the plan administrator do if it provides additional information to PBGC? If a plan administrator submits additional information to PBGC after it receives a request from an affected party, or, if later, after it its initial submission of information to PBGC, the additional information must be provided to any affected party who has already made a request. The additional information must be provided to the affected party within 15 business days of the submission of the additional information to PBGC.

What about confidential or other special types of information? A plan administrator that has received a request from an affected party:

- ***Must not*** provide information that may directly or indirectly identify an individual participant or beneficiary.
- May seek a court order providing that confidential information described in 5 USC § 552(b): (1) will be disclosed only to any authorized representative (any employee organization that represents participants in the plan) that agrees to ensure the information's confidentiality, and (2) will not be disclosed to other affected parties.