

Pension Benefit Guaranty Corporation

74-1

November 8, 1974

REFERENCE:

[*1] 3(16) Definitions. Administrator
4007(b) Payment of Premiums. Penalties and Interest

OPINION:

Your letter of October 4, 1974 addressed to the Secretary of Labor has been referred to the undersigned for reply.

As to your question regarding who is the "plan administrator," your attention is called to Section 3(16)(A) of the Employee Retirement Income Security Act of 1974 which provides, in part: "the term 'administrator' means -

- (i) the person specifically so designated by the terms of the instrument under which the plan is operated;
- (ii) if an administrator is not so designated, the plan sponsor: . . ."

As to the payment of premiums to the Pension Benefit Guaranty Corporation, you will find enclosed the designated form together with instructions. Although, as you note, premiums were due initially on October 2, 1974, the PBGC has taken the position that no interest or late payment penalties will be imposed, if such premiums are paid by December 2, 1974. Thus, your request for a 60-day extension is unnecessary since, for practical purposes, such a period has been granted generally. The premium due to the PBGC is, of course, separate from any payments made to a private insurance company. [*2]

I hope this information is helpful.

Charles Skopic
Acting Executive Director