

DOL ROLLS OUT PUBLIC SEARCH ENGINE FOR TOP-HAT PLAN STATEMENTS

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Top-Hat plans are unfunded plans for a select group of management or highly compensated employees that are exempt from a number of ERISA provisions (such as reporting, funding, testing, and certain fiduciary obligations). In order to ensure that a plan is exempt from those provisions of ERISA, a plan sponsor must file a one-time “top-hat statement” with the Department of Labor within 120 days of the plan’s effective date.

The Department of Labor has rolled out a [top-hat plan statement search engine](#), which is available to the public generally. The engine is searchable by looking up employer names, plan names, and/or employer identification numbers (EINs). Sponsors of top-hat plans that have previously filed a statement should consider searching the database to ensure that the statement shows up in the Department of Labor’s records. If a statement is not found for a plan, review internal records for filing confirmations previously received.

If a top-hat statement has not been timely filed, an application may be made to the Department of Labor’s Delinquent Filers Voluntary Compliance Program to correct the error.

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MEET THE TEAM



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