

COMPANION LIFE INSURANCE COMPANY

MUTUAL OF OMAHA RETIREMENT SERVICES



TPA Direct Plan Establishment Kit

Forms Packet



Sample Prior Carrier Letter

(your corporate letterhead)

[DATE]

[NAME OF CONTACT]
[CURRENT RECORDKEEPER]
[STREET ADDRESS]
[CITY, STATE ZIP CODE]

RE: [PLAN NAME]

Dear [CONTACT PERSON]:

Effective [DATE], [EMPLOYER NAME] will be terminating our contract with you. We will begin using the services of Mutual of Omaha Retirement Services for our plan recordkeeping services. Our last payroll contribution will be submitted to you for the pay period ending [DATE].

This letter authorizes the transfer of plan asset(s) and the release of all information to Mutual of Omaha Retirement Services for conversion purposes. Further information and requests will be forwarded to you regarding specific liquidation dates and wire instructions.

If you have questions regarding this conversion, please do not hesitate to contact me.

Sincerely,

[TRUSTEE]
[TITLE]
[COMPANY]
[PHONE]

cc
Mutual of Omaha Retirement Services
Investment Providers

Qualified Retirement Plan/403(b) Notice Of Plan Blackout Period

A "blackout period" is generally any period during which your ability to direct or diversify the assets in your Individual Account or obtain distributions or loans (if applicable) from the Plan is temporarily suspended. Federal law generally requires that you be furnished notice of a blackout period. This notice generally must be given to you at least 30 days prior to the last day on which you are able to conduct certain transactions with your Individual Account that you will be unable to conduct during the blackout period. This notice is intended to provide you with sufficient time to consider the effect of the blackout period on your retirement and financial plans.

SECTION A. Contact Information

Name _____(a)
Address _____
City, State, Zip _____
Telephone Number _____

SECTION B. Notice Of Plan Blackout

IMPORTANT NOTICE CONCERNING YOUR RIGHTS UNDER THE _____(b)

Date _____(c)

1. This notice is to inform you that the Plan listed above will be *(Check all that apply. If item (a) below is selected and the Plan is seeking fiduciary relief under ERISA Section 404(c), Participants must be provided with a list of each current investment option along with the new investment option that most closely matches it and a summary comparing the two investments.)*:
- a. Changing investment options.
 - b. Changing recordkeepers.
 - c. Other *(specify)* _____

If your employer is changing the plan's investment options as indicated in item a, above, and you direct the investment of the assets in your Individual Account, you must provide your employer with new investment elections according to instructions provided by your employer. To assist you in making your new investment selections, your employer will provide you with a comparison of the old and new investment options. If you do not provide investment direction to your employer, the assets in your Individual Account will automatically be invested in the new option that most closely matches the current investment.

2. As a result of these changes, you temporarily will be unable to *(check all that apply)*:
- a. Direct or diversify investments in your Individual Account.
 - b. Obtain a loan from the Plan.
 - c. Obtain a distribution from the Plan.
 - d. Other *(specify)* _____

Note: If only certain investments are subject to the blackout period, please specify: _____

This period, during which you will be unable to exercise these rights otherwise available under the Plan, is called a blackout period. Whether or not you are planning to retire in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

3. The blackout period for the Plan is expected to begin during the week of _____(d) and end during the week of _____(e). During these weeks, you can determine whether the blackout period has started or ended by contacting, free of charge, the individual or department listed in Section A, above.

Note: If there is a difference in the date(s) the blackout period will begin for any of the Participant rights selected in Section B. 2 above, please specify: _____

4. Will Plan investments be affected? (f) Yes No

If "Yes" is selected, please read the following information. If "No" is selected, skip the remainder of item four and proceed to item five.

During the blackout period you will be unable to direct or diversify the assets held in your Individual Account. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. You should be aware that there is a risk to holding substantial portions of your assets in the securities of any one company, as individual securities tend to have wider price swings, up and down, in short periods of time, than investments in diversified funds. Stocks that have wide price swings might have a large loss during the blackout period, and you would not be able to direct the sale of such stocks from your Individual Account during the blackout period.

5. Is notice of the blackout period being given less than 30 days in advance of the blackout period? (g) Yes No

If "Yes" is selected, please read the following information. If "No" is selected, skip the remainder of item five and proceed to item six.

The reason(s) notice was not provided 30 days in advance is/are: _____(h)

6. If you have questions concerning this notice, you should contact the individual listed in Section A above.

Qualified Retirement Plan/403(b) Notice Of Plan Blackout Period (continued)

Instructions For Completion

This Notice of Plan Blackout Period must be completed and delivered by the Employer to each Participant and Beneficiary in the Plan affected by the blackout and to the issuer of Employer securities, if applicable. This notice must be provided at least 30 days, but not more than 60 days, prior to the last day on which the rights otherwise available to Participants and Beneficiaries under the Plan will be temporarily suspended. If the Plan permits Participants and Beneficiaries to exercise their rights up to the commencement of the blackout period, however, the timing of the notice must be calculated back from the first day of the week in which the blackout period will begin. If notice cannot be provided within this time frame, the Employer must provide notification of the blackout period as soon as reasonably possible under the circumstances. If, following the furnishing of the notice there is a change in the week during which the blackout period will begin or end, the Employer must furnish Participants, Beneficiaries and issuers (if applicable) an updated notice explaining the reasons for the change. This update must be provided as soon as reasonably possible. This notice may be delivered either in writing or electronically provided that the system for providing electronic notification ensures actual receipt by the Participant or Beneficiary.

According to the Department of Labor Regulations, it is the Employer's responsibility to determine: (1) the length of any time period required by the Regulations, (2) the circumstances under which an updated notice may be required, and (3) whether any other reporting or other regulatory requirement under the Sarbanes-Oxley Act applies to the Plan. Failure or refusal to provide the Notice of Plan Blackout Period, as required, may result in civil penalties of up to \$100 per day per each Participant or Beneficiary affected by the blackout period.

Complete the *Notice of Plan Blackout Period* by following the directions set forth below.

SECTION A.

- (a) List the name, mailing address and telephone number of the department (e.g., human resources), Plan Administrator or other person responsible for answering questions regarding this notice.

SECTION B.

- (b) Enter the name of the Plan.
- (c) Enter the date on which the *Notice of Plan Blackout Period* is provided to Participants and Beneficiaries.
- (d) Enter the date of the first day of the week in which the blackout period will begin. The regulations identify Sunday as the first day of the week for purposes of this notice. In a situation where Plan recordkeeping is changing from one organization to another or an investment option is being added, omitted or replaced, please consult the current recordkeeper or investment provider as to its internal time requirements that may affect the timing of the notice.
- (e) Enter the date of the first day of the week in which the blackout period will end. The regulations identify Sunday as the first day of the week for purposes of this notice. If you have selected Mutual of Omaha Retirement Services as your new Plan recordkeeper, the week during which the blackout period will end may be identified by determining (with the assistance of your prior recordkeeper, if necessary) the date you are able to provide Mutual of Omaha Retirement Services with Participant records in a form and manner acceptable to Mutual of Omaha Retirement Services and adding 20 business days. If you are terminating services with Mutual of Omaha Retirement Services, please contact your Client Service Representative for an asset liquidation date.
- (f) Select "Yes" if Plan investments will be affected by the blackout period. Select "No" if Plan investments will not be affected by the blackout period.
- (g) Select "Yes" if the *Notice of Plan Blackout Period* is not being given 30 days in advance of the blackout period. Select "No" if the *Notice of Plan Blackout Period* is being given 30 days in advance of the blackout period.
- (h) Enter explanation of reason(s) for inability to furnish 30 days advance notice.

SAMPLE INVESTMENT POLICY



MUTUAL OF OMAHA RETIREMENT SERVICES

The purpose of this template is to provide a sample Investment Policy Statement (IPS) for retirement plans that have elected to purchase the Mutual of Omaha product¹ as the sole funding vehicle for the plan. The document covers all applicable sections of an IPS and should be modified to suit each individual plan.

This sample Investment Policy Statement is not a recommendation by Mutual of Omaha nor is it intended to give investment or legal advice. You should consult with financial and legal advisors for advice in the preparation of the final investment policy. This Investment Policy Statement should be reviewed by an attorney knowledgeable in this specific area of the law.

¹ Investment options are offered through a group variable annuity contract (Forms 902-GAQC-09 or 902-GAQC-09(OR) or 901-GAQC-07 or 901-GAQC-07(OR)) underwritten by United of Omaha Life Insurance Company for contracts issued in all states except New York. United of Omaha Life Insurance Company is not licensed in New York. In New York, Companion Life Insurance Company, Hauppauge, NY underwrites the group variable annuity (Form 900-GAQC-07(NY)). Each company accepts full responsibility for each of their respective contractual obligations under the contract but does not guarantee any contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account as provided under the contract. Neither United of Omaha, Companion Life Insurance, nor their representatives or affiliates offers investment advice in connection with the contract.

SAMPLE INVESTMENT POLICY

1. Purpose/Overview

- A. The purpose of this Investment Policy Statement (IPS) is to document the investment objectives and performance guidelines for the assets of the _____ Retirement Plan. The plan provides the participants with the opportunity to direct the investment of their own accounts.
- B. This investment policy is intended to act as a guide for measuring and evaluating the investment performance of each investment option.
- C. For these purposes, the responsible plan fiduciaries are responsible for the selection and monitoring of the investment options offered to the participants for their investment direction. The plan document provides that the employer will be the responsible plan fiduciary. However, the plan permits the employer to delegate those fiduciary responsibilities to the trustee or to a plan committee appointed by the employer.
- D. If any term or condition of this Investment Policy Statement conflicts with any trust and/or plan document, the document shall control, as long as such term or condition is consistent with the law.

2. Statement of Objectives

- A. The investment objective of the plan is to allow plan participants to direct the investment of their account in the plan amongst a broad range of investment alternatives that permit the participants to materially affect the potential return on the amounts in their individual accounts and the degree of risk to which such amounts are subject and which, in the aggregate, enable the participant to achieve a portfolio with aggregate risk and return characteristics at a point within the range appropriate for the participant.
- B. Each investment alternative shall have defined risk and return characteristics consistent with an asset class or role. The investment alternatives may include funds based on asset allocation models designed to match participant risk profiles (i.e., risk-based alternatives referred to as “lifestyle” funds) and/or target retirement dates (i.e., time-based alternatives referred to as “lifecycle” funds).

If applicable, participants who fail to direct the investment of their account, the Investment Fiduciary will select an investment option that meets the definition of a qualified default investment alternative (QDIA) under ERISA Regulation Section 2550.404c-5 (the “QDIA Regulation”). The QDIA may be a lifestyle (or balanced) fund, a suite of lifecycle funds or a managed account service.

3. Duties and Responsibilities

The primary responsibilities of the Investment Fiduciary are:

- A. Prudently select investment alternatives in which participants may invest their account.
- B. Prudently select and monitor the QDIA for the plan and otherwise ensure that the plan complies with the requirements of the QDIA regulation, if applicable
- C. Monitor the performance of the investment alternatives consistent with the process set forth in this IPS.
- D. Monitor the reasonableness of the investment expenses associated with the investment alternatives.
- E. Avoid prohibited transactions and conflicts of interest.
- F. Periodically review this IPS and amend it from time to time, as the Investment Fiduciary deems necessary or appropriate.

4. Investment Option Selection

The selection of each investment option of the Plan will be based on a review of the option’s historical patterns of risk and return (including composite returns if applicable) and stated investment philosophy and process, and a determination that the investment option should reasonably be expected over the long-term to fulfill the asset class or role for which it is selected and perform consistently with this asset class or role. An investment option may limit the frequency of trading activity in any reasonable manner, including the assessment of a redemption fee on purchases held for only a short period of time or a limit on the number of trades that can be made in a particular period.

5. Investment Monitoring Policy

In order to evaluate whether the plan is meeting its objectives, the responsible plan fiduciaries will review performance periodically using performance and comparative data for each individual investment. The responsible plan fiduciaries will review materials from the selected product and such other materials as they deem appropriate as part of their evaluation. The following elements will be included in the performance evaluation process:

- A. **Time Horizon** – It is acknowledged that fluctuating rates of return characterize the securities markets, particularly during short-term time periods. Recognizing that short-term fluctuations may cause variations in a portfolio's performance, the responsible plan fiduciaries intend to select investments and investment managers with long-term investment strategies and will evaluate performance from a long-term perspective.
- B. **Performance Benchmarks** – Performance objectives for each investment alternative may be evaluated against performance benchmarks such as market indices (e.g., the S&P 500®) and peer groups of managers within the same asset class and/or investment style. Investments that fall below benchmarks or fail to adhere to their investment style will be evaluated in accordance with the review procedures outlined below.
- C. **Formal Review Procedure** – An evaluation may be initiated if the performance of an investment option, relative to its performance benchmark, varies by more than a reasonable deviation.
 - 1. The performance benchmarks and time periods may vary from time to time, provided that the benchmarks and periods used are consistent with industry standards relative to the particular investment option being monitored or evaluated.
 - 2. Review the reasons for the deviation in order to evaluate whether or not the investment option is expected over the long term to fulfill the asset class or role for which it was selected and perform consistently with this asset class or role.

Failure to achieve or exceed performance benchmarks does not necessarily result in removal of an investment option, but it may be cause for the plan fiduciaries to conduct additional analysis. An investment option may be considered for retention

if the results of the review indicate a reasonable expectation that the strategy, discipline or process of the investment option should fulfill the asset class or role for which it was selected and should result in consistent performance with this asset class or role over the long term.

The timing of any addition, deletion or change in the investment options of the Plan will take into account the terms of the investment option and the administrative constraints of the Plan, including the need for an orderly transition and for effective participant communications.

6. Other Guidelines and Policies

Additional investment guidelines and policies are described in an Appendix attached to this Investment Policy. If no Appendix is attached, there are no additional guidelines and policies.

This investment policy was adopted on

_____.

Plan Fiduciary



COMPANION LIFE INSURANCE COMPANY

Hauppauge, NY 11788

(877) 401-SALE (7253)

GetRetirementRight.com

Investment options are offered through a group variable annuity contract (Form 900-GAQC-07(NY)) underwritten by Companion Life Insurance Company in Hauppauge, NY, which accepts full responsibility for all of Companion Life Insurance Company's contractual obligations under the contract but does not guarantee any contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account as provided under the contract. Neither Companion Life Insurance Company nor its representatives or affiliates offers investment advice in connection with the contract.

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