

RECEIVED
OFFICE OF REGULATIONS
AND INTERPRETATIONS

2886 DEC 14 PM 4:03

D. O. L. 2800

It has come to my attention that a significant
misconception exists in certain employee benefit plan
reports relating to those professionals providing
services to the plans.

As an example, the "independent" auditor for the
XYZ employee benefit plan has, as one of its clients,
(*et vice versa*) legal counsel who also a service provider
to XYZ employee benefit plan.

How can the participants ever expect the auditor
to report an error of commission or omission
by legal counsel (his client) directly to the
Participants or Trustees without jeopardizing
the relationship between him and the attorneys?

I know that these ^{and similar} relationships exist among
professionals providing services to employee benefit
plans.

For the benefit of the participants and Trustees I
suggest ^{as questions to be added to the form:}
You to fully disclose ^{any and} all such relationships
that exist ^{at any time during a plan year.}