

## DOL Proposes Rule to Extend Applicability Date of BIC and Other Exemptions

**Articles** September 7, 2017

The Department of Labor published a Proposed Rule to extend from January 1, 2018 to July 1, 2019, the applicability date of the Best Interest Contract (“BIC”) Exemption, the Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs, and amendments to Prohibited Transaction Exemption 84-24. The primary purpose of the extension is to allow the DOL time to consider possible changes and alternatives. The Proposed Rule was published in the Federal Register on August 31, 2017, and comments are due September 15, 2017.

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