Retirement Plans

Description

- ADMINISTRATION - c: Are the bank's duties clearly identified in the file documentation; e.g., Trustee, Custodian, Investment Manager, etc.?
- ADMINISTRATION - d: If TDWM is not the Third Party Administrator (Record Keeper), is the correct party identified in the administrative file?
- BALANCE FORWARD - a: Is this a Balance Forward account?
  - BALANCE FORWARD - b: If the account's Form 5500 is prepared by an outside preparer, do we have written acknowledgment of their responsibilities on file?
  - BALANCE FORWARD - c: If TDWM is not the record keeper, is the correct party identified in the file?
  - BALANCE FORWARD - d: Are there any problems in the account?
    - BALANCE FORWARD - e: If YES, describe the issue(s) in the text field.
  - BALANCE FORWARD - f: Is a copy of the most recent Plan Document, with all amendments, in the file?
  - BALANCE FORWARD - g: Are the bank's duties clearly identified in the Plan Document (Trustee, Custodian, Investment Manager)?
  - BALANCE FORWARD - h: If the account is managed by an outside manager, is there documentation in the file to support to this relationship?
  - BALANCE FORWARD - i: Does the account hold life insurance policies?
    - BALANCE FORWARD - j: Is the insurance owned by the Plan?
      - BALANCE FORWARD - k: If YES, are the premiums being paid from the Plan?
        - BALANCE FORWARD - l: Are ticklers set up for receipt of premium notices?
      - BALANCE FORWARD - m: If YES, are ticklers set up for receipt of Schedule A and/or cash surrender value?
      - BALANCE FORWARD - n: If YES, is the Plan the beneficiary of the policy?
  - BALANCE FORWARD - o: Does the account hold a closely-held business interest?
    - BALANCE FORWARD - p: If YES, insert date of most recent financials in the date field.
    - BALANCE FORWARD - q: has the market value been updated on TrustDesk from the most recent financials?
- DAILY VALUATION - a: Is this a Daily Valuation plan?
  - DAILY VALUATION - b: If the account's Form 5500 is prepared by another outside preparer, do we have written acknowledgment of their responsibilities on file?
  - DAILY VALUATION - c: If TDWM is not the record keeper, is the correct party identified in the file?
  - DAILY VALUATION - d: Are there any problems with this account?
    - DAILY VALUATION - e: If YES, describe the issue(s) in the text field.
  - DAILY VALUATION - f: Is a copy of the most recent plan document with all amendments in the file?
  - DAILY VALUATION - g: Are the bank's duties clearly identified in the Plan Document (Trustee, Custodian, Investment Manager)?
  - DAILY VALUATION - h: Does the account hold insurance policies?
    - DAILY VALUATION - i: Is the insurance owned by the Plan?
      - DAILY VALUATION - j: If YES, are the premiums being paid from the Plan?
        - DAILY VALUATION - k: Are ticklers set up for receipt of premium notices?
      - DAILY VALUATION - l: If YES, are ticklers set up for receipt of the Schedule A information and/or cash surrender value?
      - DAILY VALUATION - m: If YES, is the Plan the beneficiary?
  - DAILY VALUATION - n: Does the account hold a closely held business interest?
    - DAILY VALUATION - o: If YES, insert date of most recent financials in date field.
    - DAILY VALUATION - p: Has the market value been updated on TrustDesk from the most recent financials?