



AMERICAN BENEFITS
COUNCIL

October 11, 2022

Office of Exemption Determinations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

RE: Request to Testify During the Upcoming Hearing on DOL's Proposed Amendments to Prohibited Transaction Class Exemption 84-14, the QPAM Exemption (EBSA-2022-0008)

Dear Sir or Madam:

I am writing to request an opportunity for the American Benefits Council ("the Council") to testify at the upcoming hearing on the Department of Labor's (DOL) proposed amendments to Prohibited Transaction Class Exemption 84-14 ("the QPAM Exemption"). During the hearing, the Council will be represented by Kent Mason of Davis & Harman LLP, which serves as outside counsel to the Council.

The Council would like to testify at the upcoming hearing to highlight some of the key concerns raised in our written comments that are being submitted on October 11, 2022, along with this request, including a discussion of how the proposed changes would make it more difficult for plan sponsors to retain their investment managers, prohibit QPAMs from accessing key investment options that plan sponsors need to manage risk in their plans, and create an unworkable one-year winding-down period for disqualified QPAMs.

If you have any questions, please contact me at 202-289-6700 or ldudley@abcstaff.org. Also, Kent Mason may be reached at 202-662-2288 or kamason@davis-harman.com.

Sincerely,

Lynn Dudley
Senior Vice President, Global Retirement & Compensation Policy