

781—20.4(12I) Participation agreement and plan disclosure documents. The following material shall be used to administer the plan.

20.4(1) The plan shall have a form of participation agreement which must be used to establish an account. The participation agreement shall be signed and dated in accordance with the requirements of the plan disclosure documents by the account owner to verify that the account owner agrees to the terms and conditions of the plan.

20.4(2) The plan will have plan disclosure documents setting forth the terms of the plan and describing the investment options, procedures, fees and costs applicable to the plan. The plan disclosure documents shall also set forth the privacy policy adopted by the plan administrator for the plan. Persons interested in the plan should consult the plan disclosure documents. The plan disclosure documents may be changed at any time by the plan administrator, and any such change may impact the rights of the account owner under the plan.

[ARC 4464C, IAB 5/22/19, effective 6/26/19; ARC 7040C, IAB 6/28/23, effective 8/2/23]