

781—20.9(12I) Plan administrator rights and responsibilities.

20.9(1) The plan administrator reserves the right to:

a. Freeze an account, suspend account services or do both: (1) if the plan administrator receives notice of a dispute regarding account assets or account ownership, including notice of the death of an account owner (until appropriate documentation is received and the plan administrator reasonably believes that it is lawful to transfer account ownership); (2) if the plan administrator reasonably believes a fraudulent transaction may occur or has occurred; (3) in the event of a challenge to the authority of an individual to establish or act on an account; or (4) when a minor account owner reaches the age of majority (until appropriate documentation is received);

b. Close an account, without the account owner's permission, in cases of threatening conduct or suspicious, fraudulent or illegal activity;

c. Terminate or refuse to establish an account if the plan administrator determines that it is in the best interest of the plan or required by law;

d. Close an account if the plan administrator determines that the account owner provided false or misleading information to the plan in establishing or maintaining an account or that the account owner is restricted by law from participating in the plan; and

e. Reject a contribution for any reason, including contributions to the plan that the plan administrator believes are not in the best interests of the plan, an investment option or the account owners.

20.9(2) The risk of market loss, tax implications, penalties, and any other expenses as a result of the above will be solely the account owner's responsibility.

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