

April 6, 2020

The Honorable Gordon Hartogensis  
Director  
Pension Benefit Guaranty Corporation (PBGC)  
1200 K Street, NW  
12<sup>th</sup> Floor  
Washington, DC 20005-4026

**RE: COVID-19 Requested Guidance**

Dear Director Hartogensis:

The ERISA Industry Committee (ERIC) writes to request relief from premium payments and extended filing deadlines in the context of major business challenges resulting from the COVID-19 outbreak. These measures are necessary to help employers wage their own war against COVID-19 for the benefit of their employees, customers, and stakeholders.

ERIC is a national advocacy organization that exclusively represents large employers that provide health, retirement, paid leave, and other benefits to their nationwide workforces. With member companies that are leaders in every sector of the economy, ERIC advocates on the federal, state, and local levels for policies that promote flexibility and uniformity in the administration of their employee benefit plans. ERIC supports the ability of its large employer member companies to tailor retirement, health, and compensation benefits to meet the unique needs of their workforces and has a strong interest in policies that impact the ability of employers to provide effective and cost-efficient retirement and health care programs to millions of workers, retirees, and their families. As such, ERIC has a vested interest in supporting its member companies through and beyond the COVID-19 crisis.

Specifically, ERIC asks that the PBGC:

1. Suspend any requirement to pay premiums on behalf of single-employer plans for the remainder of 2020. The PBGC's most recent annual report made clear that its single-employer program is solvent and in fact has a growing surplus; suspending premium payments for the remainder of 2020 should not materially affect PBGC's financial status, but would save pension plans and plan sponsors hundreds of millions of dollars that could either remain in the plans to offset investment losses caused by the recent market dislocation or free up funds that sponsors could use to help their businesses and employees weather the challenges presented by the COVID-19 crisis.
2. Delay for at least three months any required filings with PBGC due in 2020. As you know, the IRS has extended numerous tax-filing deadlines in recognition of the significant challenges facing both individuals and employers as the result of shutdown and stay in place orders related to COVID-19. We ask the PBGC to provide similar relief by extending the due dates for any PBGC filings and notices otherwise due in 2020 by at least three months. This would include Section 4010 filings (many of which are due on April 15), Form 10 reportable event notices, and reports related to cessations of operations covered by ERISA Section 4062(e).

We ask that in addition to providing the relief requested, that you communicate the relief as soon as possible. Plan sponsors need the resources of their time and money to sustain their businesses and employees, and your efforts can ensure that they do not divert critical resources at this time.

ERIC appreciates the opportunity to provide feedback at this time. If you have questions concerning our COVID-19 requested guidance, or if we can be of further assistance, please contact us at (202) 789-1400.

Sincerely,

A handwritten signature in cursive script that reads "Aliya Robinson".

Aliya Robinson

Senior Vice President, Retirement and Compensation Policy

cc: Kristen Chapman  
Andrew Banducci