

**MEDIA MENTIONS**

## Schulte partner Ian Levin quoted in *Law360*

**April 8, 2024**

Schulte Roth & Zabel partner Ian Levin provided insights to *Law360* for the article, “4 Atty Takeaways From DOL’s Asset Manager Exemption.”

The US Department of Labor (DOL) finalized changes to the Qualified Professional Asset Manager (QPAM) exemption under the Employee Retirement Income Security Act (ERISA), affecting how financial firms manage retirement assets.

Ian discussed how the final changes may prompt firms to consider other exemptions to ERISA’s prohibited transaction provisions, such as the service provider exemption. “The added administrative requirements to comply with QPAM may persuade many managers to rely on other exemptions or not manage plan asset monies.”

He noted that switching exemptions could come with its own challenges and costs, potentially impacting investors, “one way or another, the costs are going to be borne by customers, the investor. So all this administration is either going to increase costs, or actually drive managers towards other exemptions, until the DOL changes those exemptions, and they become too onerous as well,” Ian added.

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## Related People



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## Practices

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