
The Bucket

By Editorial Staff Wed, Aug 27, 2014

Brief or late-breaking items from Lincoln Financial Group and Global Atlantic Financial Group, Ltd.

New investment options for customers of Lincoln Retirement Plan Services

The Lincoln Director employer-sponsored retirement plan program has enhanced its *Ibbotson Insight Series* investment lineup, Lincoln Financial Group's Retirement Plan Services business announced. Ibbotson can provide fiduciary services to plans that follow all or most of its fund recommendations.

The *Ibbotson Insight Series* now offers three preset lineups and, for plans looking to select their own funds, more than twice as many investment options. The investment lineups address the individual investment preferences of participants based on an employer's workforce demographics. The lineups can also include target date funds (TDFs) and Qualified Deferred Investment Alternative (QDIA) investment options.

"The new lineups are designed to provide small market plan sponsors and their advisors with more flexibility in both fund and lineup selection, help small market plan sponsors meet their fiduciary responsibilities, and offer their participant population a valuable retirement plan benefit," Lincoln said in a release.

The three enhanced workforce fund lineups vary by complexity and investment preference and are distinguished by the number of investment options, percentage of equity options, number of alternative strategies and investment mandates. Workforce profiles are used to help plan sponsors and advisors determine the investment lineup that best matches their organization's workforce characteristics, including financial literacy, investment experience, sponsor-driven education efforts, participant engagement, time horizon and investment preferences.

The types of investment approaches now available through the *Lincoln Director* program include:

- **"Workforce"** - An option constructed of three investment lineups - Ibbotson Fundamental, Ibbotson Standard and Ibbotson Extended-that includes a predetermined set of investment options based on workforce profile characteristics,

and is designed to meet the needs of varying employee populations while offering 3(21) or 3(38) fiduciary services for the plan sponsor.

- **“Choice”** - An option that allows the plan sponsor and advisor to select investment options from predetermined asset categories defined by Ibbotson. This lineup closely models the Workforce lineup, but allows the plan sponsor additional flexibility to select specific funds while still receiving fiduciary services.
- **“Custom”** - These lineups are available for plan sponsors who would like to select their own investment options from the full investment universe without any limitations. Ibbotson fiduciary services are not available with this lineup.

With the Workforce and Choice options, Ibbotson, a registered investment advisor and wholly owned subsidiary of Morningstar, Inc., can act as a 3(21) or 3(38) fiduciary in selecting and monitoring investment lineups.

Milligan retires from Ariel Holdings

Global Atlantic Financial Group Limited (Global Atlantic) has announced that Tom Milligan, Co-CEO of its Ariel Holdings Limited subsidiary, will retire upon the closing of the planned sale of Ariel Re companies to Banco BTG Pactual S.A. (BTG Pactual). Milligan has been with Global Atlantic for nine years, predating the company’s separation from Goldman Sachs in 2013. Tom Hulst, currently Co-CEO overseeing all underwriting and business operations, will remain in the role of CEO at the close of the transaction, which is currently pending regulatory approvals.

“When the sale of Ariel Re to BTG Pactual closes, the time will be right for me to step down,” Milligan said in a release. “Ariel has an outstanding team and track record and the business will be in great hands with Ariel Re leadership team and its new owners.”

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