

How to Settle an ERISA Breach of Fiduciary Duty Case and Sleep at Night: A Checklist for Plan Trustees to Consider

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Plan trustees often look to settle ERISA fiduciary breach claims brought against them as a way to put the past behind them. Assuming there is enough fiduciary liability insurance coverage available to pay the proposed settlement sum, the trustees may be prepared to put aside their desire to vindicate themselves for a challenged course of conduct, avoid the risks of a horrific outcome that exceeds insurance coverage limits—potentially causing them to use personal assets to satisfy a judgment against them—and move on. Unfortunately, however, ERISA is structured in a manner that creates obstacles to achieving the goal of "complete peace"... Continue Reading

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