

Investment Counsel

Our Employee Benefits team advises pension and qualified retirement plans on the variety of state, federal, and applicable non-US securities laws and additional regulations, including anti-money laundering, pay-to-play, and Foreign Account Tax Compliance Act (FATCA) that impact these plans. We advise on general ERISA, public pension, and trust law principles, as well as fiduciary duties under state and non-US law. Applying our knowledge of fund jurisdictional and organizational issues relevant to nontaxable investors, we advise clients regarding favorable investment tax structures, tax-efficient distributions, and other fund requirements.

Our clients rely on us to provide advice pertaining to the investment of plan assets in real estate, hedge funds, private equity funds, fixed income, and collective investment trusts. In the sphere of funds that may have ERISA sensitive investors, our work often involves addressing whether an alternative investment vehicle will constitute “plan assets” subject to the fiduciary and prohibited transaction rules.

We provide legal guidance on the unrelated business income tax (UBIT), review and negotiation of subscription agreements, limited partnership agreements, and other investment applications and instruments. We are prepared to provide recommendations of best practices regarding application of investment-related policies and procedures, as well as advice regarding fund review checklists, side letters, self-certifications, and other relevant form documents and policies.

Our team negotiates and documents complex contracts with third parties, such as consultants, investment managers, brokers, and other vendors. We negotiate and prepare side letter agreements to confirm our clients’ agreement, addition, exclusion, or replacement of certain language in the investment documents. Moreover, we offer legal guidance and support to internal investment personnel on various investment matters and draft and/or review memorandums, legal opinions, and other investment and contractual documentation. Our goal is always to ensure that investment related actions are consistent with the client’s fiduciary duties.

In addition, we advise professional staff regarding compliance with relevant US federal securities laws that apply either to public market activities directly or to investments in private funds. We also counsel clients on compliance with non-US securities laws, rules, regulations, and guidelines, such as those published by the European Commission, the European Securities and Markets Authority, the Canadian Securities Administrators, and the Canadian provincial regulators.

In order to assist clients to enter into various types of derivative transactions, such as listed futures and options and over-the-counter options and forwards, we apply our skill in assisting and advising clients with negotiating industry standard trading agreements using our knowledge of ISDA-published information and materials. Based on our understanding of US listed derivative exchange and clearing house rules, policies, and procedures, and industry standard OTC clearing and settlement practices, our firm can provide derivatives regulatory advice to the client. Furthermore, we draw upon our knowledge of the Dodd Frank Act and related SEC, CFTC, and ISDA rules and protocols to ensure that the client maintains compliance.



Employee Benefits/ERISA & Compliance Leader

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Employee Benefits/ERISA & Compliance Areas of Practice

Employee Benefit Plan Design & Plan Correction Programs
Employee Health Plans
Employee Stock Ownership Plans
Fiduciary Counsel
Public Sector Employee Benefits