

News

# Kreps Weighs in on Concerns Over Lengthy DOL Investigations with P&I

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Groom principal and leader of the firm's [Retirement Services](#) group, [Michael Kreps](#), was featured by *Pensions & Investments* in the article, "House Republicans Press DOL on Plan Sponsor Investigation Practices," where he weighed in on Congress' concerns about, what they state, are burdensome and lengthy retirement plan investigations by the Department of Labor's Employee Benefits Security Administration.

According to *Pensions & Investments*, Kreps said that "plan sponsors and service providers understand that EBSA investigations are an important tool to protect plan participants, but they have legitimate concerns with how the department is conducting some of its investigations."

"Ideally, a DOL investigation would be fairly straightforward and take a few months," he said. "In practice, however, investigations often remain open for years at a time, and investigators may put the case down for many months, leaving it to sit open while they turn to other projects. It's not uncommon to cycle through multiple different investigators over the course of the investigation, and that often means having to completely restart or, at the very least, revisit issues that were previously resolved."

Kreps added, "Investigations that take years to complete are a signal that the process isn't working correctly."

"It certainly seems like it is time to re-examine whether the investigations are really being done as efficiently as possible," he said. "I have a feeling things could be improved given that agencies like the SEC seem able to complete complex investigations much quicker and with less confusion and unpredictability."

To read the article, [click here](#).