

PLANSPONSOR'S 20/20 Vision

CIEBA: For its work as the voice of pension plans



Robin Diamonte, UTC, Deborah Forbes, CIEBA

In honor of PLAN SPONSOR's 20th anniversary, we thought it appropriate to recognize and honor 20 institutions- plan sponsors, providers, investment managers, trade groups, government entities, etc. –that have most influenced or changed the retirement industry over the past 20 years.

CIEBA, the Committee on Investment of Employee Benefit Assets, is far and away the most prominent group that represents large corporate defined benefit (DB) and defined contribution (DC) plans. Formed in 1985, CIEBA established as its mission to provide a nationally recognized forum and voice in Washington on fiduciary and investment issues for corporate plan sponsors governed by the Employee Retirement Income Security Act (ERISA). Today, CIEBA consists of more than 100 of the largest corporate pension funds in the U.S., with more than \$1.4 trillion of DB and DC retirement plan assets, representing 16 million plan participants and beneficiaries.

Unlike the many organizations that are led by individuals inactive in the space, at CIEBA, members—and leaders—are the senior corporate financial officers who individually manage and

administer ERISA-governed corporate pension plan assets. They give their time to CIEBA in addition to their work as plan sponsors, chief financial officers (CFOs), chief investment officers (CIOs), etc.

Research is another of CIEBA's specialties, completing an annual DB and DC survey to track industry trends across a variety of plan areas, such as plan closings, funded ratios and hedging strategies in the DB space and auto-enrollment, plan features and company matching contributions on the DC side.

CIEBA members also frequently testify before Congressional committees and regulators—sometimes in support of measures, sometimes in opposition—urging them to consider the ramifications of legislation and regulations as they relate to corporate-sponsored plans.

CIEBA is active in helping DC and DB plan sponsors understand best practices, such as in the areas of fee disclosure and plan design, making guidelines available to aid plan sponsors as they manage plan services and investments.

Despite the movement away from pensions, CIEBA remains dedicated to strengthening the private industry pension system in the U.S. —*Alison Cooke Mintzer*