



FOR IMMEDIATE RELEASE

BALTIMORE – December 14, 2023

**Transamerica Selected as Recordkeeper for Gallagher's New
401(k) *Choice Pooled Solutions*, Designed for Small and Large Companies**

Transamerica, a leading retirement and life insurance company, is proud to announce its selection as the recordkeeper for Gallagher's new 401(k) *Choice Pooled Solutions*SM. Through a single contract, an employer can select either the Gallagher 401(k) Group Retirement Plans or the Gallagher 401(k) *Choice Pooled Employer Plan*SM. This strategic move marks a significant milestone in the employee benefits industry, offering small and large employers the choice to join the group retirement plans or a pooled employer plan.

Gallagher's new 401(k) *Choice Pooled Solutions* provides:

- recordkeeping services through Transamerica Retirement Solutions
- 3(38) investing fiduciary services through Gallagher Fiduciary Advisors, LLC
- 3(16) plan administration fiduciary services through TAG Resources, a Transamerica company
- distribution through Gallagher's Retirement Plan Advisors.

Phil Eckman, Transamerica's president of Workplace Solutions, said, "We are proud to collaborate with Gallagher. Our shared goal is to simplify retirement plan administration so that small and large organizations can focus on their core business and help employees prepare for retirement."

John Jurik, Gallagher's U.S. Retirement Plan Consulting national practice leader, said, "The SECURE Act removed many of the barriers to pooled employer plans and paved the way for greater access for small employers. Collaborating with Transamerica, a pooled plan pioneer for over 20 years, will allow us to help plan sponsors balance the need to reduce costs with the desire to provide a competitive retirement benefit that attracts and retains employees."

Gallagher 401(k) *Choice Pooled Solutions* offers cost efficiencies and professional guidance for the plan sponsor.

Transamerica's relationship with Gallagher is yet another example of how Transamerica is leading the way in making workplace retirement plans more accessible and manageable for all employers, irrespective of their size or industry.

Employers interested in exploring this option are encouraged to contact their local Gallagher consultant for more information.

About Transamerica

With a history that dates back more than 100 years, Transamerica is a leading provider of life insurance, retirement, and investment solutions, serving millions of customers throughout the United States. Transamerica's dedicated professionals focus on helping people live their best lives through saving, investing, and protecting their loved ones. Transamerica is dedicated to building America's leading middle market life insurance and retirement company, with unique access to the large and growing middle market consumer via World Financial Group and US retirement recordkeeping. Transamerica provides a broad range of quality individual life insurance policies, workplace supplemental insurance benefits, workplace retirement plans, individual retirement accounts, and investment products including mutual funds, annuities, stable value solutions, as well as investment management services.



In 2022, Transamerica fulfilled its promises to customers, paying more than \$46 billion in insurance, retirement, and annuity claims and benefits, including return of annuity premiums paid by the customer. Transamerica's head office is in Baltimore, Maryland, with other major operations in Cedar Rapids, Iowa, and Denver, Colorado. Transamerica is part of the Aegon group of companies. Each Aegon company is solely responsible for its own financial conditions and contractual obligations. Based in the Netherlands, Aegon is an international financial services holding company.

The *Choice Pooled Solutions*SM is not a traditional multiple employer plan (MEP). Unlike a traditional MEP, certain plan qualification and ERISA requirements are applied at the individual plan/participating employer level. Pooled employer plans (PEPs) are a relatively recent type of multiple employer plan for which the Department of Labor (DOL) and IRS guidance is still pending in a number of areas. An employer participating in the plan retains certain fiduciary responsibilities, including responsibility for selecting and monitoring the 3(16) plan administrator as well as the Pooled Plan Provider (PPP), for determining the reasonableness of service providers' fees, and for periodically reviewing the plan as a whole. Among other responsibilities, the PPP acts as the 3(16) plan fiduciary (or delegates another entity to serve in such capacity). Transamerica Retirement Solutions does not act as a plan fiduciary to The *Choice Pooled Solutions*SM.

Information regarding retirement plans is general and is not intended as legal or tax advice. Retirement plans are complex, and the federal and state laws or regulations on which they are based vary for each type of plan and are subject to change. In addition, some products, investment vehicles, and services may not be available or appropriate in all workplace savings plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations.

TRANSAMERICA PYRAMID LOGO is a service mark of Transamerica Corporation. Administrative Group, LLC dba TAG, is a wholly owned subsidiary of Transamerica, but there are no other affiliations between the two and any other organization referenced herein. Logos and trademarks are the intellectual property of their respective owners.

*Choice Pooled Solutions*SM, *Choice Pooled Employer Plan*SM, and *Choice PEP*SM are service marks of Transamerica Corporation.

For more information, visit www.transamerica.com.

About Arthur J. Gallagher & Co.

Arthur J. Gallagher & Co. (NYSE: AJG), a global insurance brokerage, risk management, and consulting services firm, is headquartered in Rolling Meadows, Illinois. Gallagher provides these services in approximately 130 countries around the world through its owned operations and a network of correspondent brokers and consultants.

About Gallagher's Retirement Plan Consulting Practice

Gallagher's Retirement Plan Consulting Practice is dedicated to guiding organizations and individuals on their financial journey, so they can face the future with confidence. Gallagher professionals specialize in helping employers protect their businesses, reward top talent, and secure and increase their employees' financial resiliency and health. In an increasingly complex industry, the team's deep knowledge and vast experience assist clients with realizing successful retirement planning, sophisticated investment solutions, independent fiduciary services, personalized workplace financial wellbeing solutions, and executive benefit retention programs.

Gallagher Fiduciary Advisors, LLC ("GFA") is an SEC Registered Investment Advisor that provides retirement, investment advisory, discretionary/named and independent fiduciary services. **GFA** is a limited liability company with Gallagher Benefit Services, Inc. as its single member. **GFA** may pay referral fees or other remuneration to employees of AJG or its affiliates or to independent contractors; such payments do not change our fee. Neither Arthur J. Gallagher & Co., **GFA**, their affiliates nor representatives provide accounting, legal or tax advice. Securities may be offered through **Triad Advisors, LLC ("Triad")**, member FINRA/SIPC. **Triad** is separately owned and other entities and/or marketing names, products or services referenced here are independent of **Triad**. Neither **Triad** nor their affiliates provide accounting, legal or tax advice. GFA/Triad CD (6064948)(exp112025)

This material was created to provide information on the subjects covered but should not be regarded as a complete analysis of these subjects. The information provided cannot take into account all the various factors that may affect your particular situation. The services of an appropriate professional should be sought regarding before acting upon any information or recommendation contained herein to discuss the suitability of the information/recommendation for your specific situation.



Media inquiries:

Email: Media.Relations@transamerica.com

Hank Williams
(319) 355-7789

Erin Yang
(303) 383-5295

3279668

(12/23)