



Lockton Expands Pooled Employer Plan Choice for Small Businesses

KANSAS CITY, Mo. (April 6, 2021) – Lockton follows last year’s announcement of its new Pooled Employer Plan (PEP) offerings with news of a third program to be provided in partnership with Newport, a leading independent retirement services provider.

PEPs allow employers to outsource retirement plan oversight responsibilities to third party advisors like Lockton and recordkeepers like Newport. In addition to the efficiency and risk reduction that come with delegating these duties, the fact that employers pool their assets with other plans often creates leverage to negotiate for better services and pricing.

Although all of Lockton’s PEP offerings are available to any employer, the original two were designed with mid- to large-sized plans in mind. To complement them, the newest PEP largely benefits start-up to mid-sized plans or private equity firms actively acquiring small businesses. The new Lockton PEP includes integrated trust and custodial support as well as dedicated transition and on-going service teams, features these plans often do not have access to when going to market individually.

“Even though employers who participate in a PEP join a collective program and outsource many of their responsibilities, it’s still important that they participate in a product that aligns with their employees’ needs and the organization’s goals,” says Courtney Stroope, one of the Lockton Retirement Advisors who was instrumental in developing the new offering. “At Lockton, we take that fiduciary responsibility very seriously and that’s why we wanted to be able to offer our clients options.”

“We’re excited to partner with Newport because their extensive capabilities complement those available through our other pooled plan provider programs,” adds Deanna Garen, Retirement Plan Practice Leader and another member of the product development team. “Creating an array of products gives our clients choice about pricing, funds and services. We think that makes Lockton somewhat unique in the PEP marketplace.”

Initial clients are expected to be live on the new platform in June of 2021.

About Lockton

What makes Lockton stand apart is also what makes us better: independence. Lockton's private ownership empowers its 8,000 Associates doing business in over 125 countries to focus solely on clients' risk and insurance needs. With expertise that reaches around the globe, Lockton delivers the deep understanding needed to accomplish remarkable results.

For 12 consecutive years, Business Insurance magazine has recognized Lockton as a "Best Place to Work in Insurance." In 2019, Lockton was named a top 50 company to work for in London by Best Companies.

To see the latest insights from Lockton's retirement experts, check [our website](#).

Investment advisory services offered through Lockton Investment Advisors, LLC, a SEC registered investment advisor.

###

Media Contact

Donn Hess, 816-751-2303, dhess@lockton.com