

FAScore Documentation

FUNCTIONAL PROCESS: Contributions

PROCEDURE: Incoming Transfer/Direct Rollover/Contract Exchange Workflow

Date: March, 2012

OVERVIEW

If the plan allows, a participant can elect to rollover money from a prior employer's plan to their new employer's plan. These procedures provide the instruction for rolling money into the new employer's Plan at MetLife.

Please also refer to Section 2 of the Plan Administration Guide for additional information. The Plan Administration Guide is located online on the PSC and PL websites.

Incomplete Rollover Submission

1. Incoming Rollover Form received without Check(s) Attached :

- (A). FAScore Cash department will mail a copy of the participant's rollover form along with the MetLife signed letter of acceptance and copy of the corporate resolution (see sample letter at the end of these procedures) to the prior record keeper within 48 hours of receipt of the form.
- (B). If funds are not received from the prior record keeper, follow up letters are sent to the prior record keeper at 30 days, 60 days, 90 days, 120 days and 150 days. Copies of the follow up letters are sent to the participant. The rollover form is considered valid for 180 days.
- (C). At 180 days, the original incoming rollover form will become invalid. If the funds are received after 180 days, the monies will be allocated based on the current investment elections on file. If no elections are on file, the monies will be allocated to the plan's default fund.

2. Rollover Funds Received without an Incoming Rollover Form:

The FAScore cash team sends a secure email daily to MetLife Bloomfield

(HtfdSuspenseTeam@metlife.com) containing information on incoming rollover funds at FAScore missing incoming rollover forms. The spreadsheet data is manually supported and contains the following information:

- (1) SSN
- (2) Name
- (3) Group Name
- (4) Group #
- (5) State
- (6) Form Missing
- (7) Previous Provider
- (8) Cash Received
- (9) Check #
- (10) Date Received
- (11) Rep Associated

MetLife Bloomfield will respond within 5 business days of receipt of data with one of the following action steps:

- (1) Will fax a completed incoming rollover form to FASCore
- (2) Will advise FASCore to refund the rollover money*

*IF no response is received from Bloomfield within 5 business days, FASCore will follow the steps listed below:

1. The FASCore Cash department will send a letter to the Primary Contact (PCT) at the plan within 24 hours requesting the incoming rollover form.
2. The letter is faxed if we have a fax number listed in the system for the PCT. If there is no fax number, the cash department will contact the PCT at the plan by phone requesting a fax number. The cash department will provide the fax number to the MetHome plan services team to update the PCT contact on the recordkeeping system.
3. If the incoming rollover form is not received by the 5th business day after the initial letter is sent, the FASCore cash department will send the PCT the same letter noted as "2nd Request"
4. If the form is not received by the 10th business day, the FASCore Cash department will issue a refund check back to the issuer along with a Refund of Rollover Check letter. The participant is copied on the letter letting them know the funds were returned