

~~FUNDING POLICY AND METHOD CONSISTENT WITH THE OBJECTIVES OF THE PLAN AND THE REQUIREMENTS OF THIS SUBTITLE.~~

~~(C) ANY PERSON OR GROUP OF PERSONS MAY SERVE IN MORE THAN ONE FIDUCIARY CAPACITY WITH RESPECT TO A PLAN.~~

~~(D) THE TRUSTEES OR A FIDUCIARY DESIGNATED BY THE TRUSTEES MAY EMPLOY ONE OR MORE PERSONS TO RENDER ADVICE WITH REGARD TO ANY RESPONSIBILITY WHICH THE FIDUCIARY HAS UNDER A PLAN.~~

75.

~~(A) THE TRUSTEES OF EACH PLAN SHALL HAVE EXCLUSIVE AUTHORITY AND DISCRETION TO MANAGE AND CONTROL THE ASSETS OF THE PLAN.~~

~~(B) THE REQUIREMENT OF SUBSECTION (A) OF THIS SECTION SHALL NOT APPLY:~~

~~(1) TO ANY ASSETS OF A PLAN WHICH CONSIST OF INSURANCE CONTRACTS OR POLICIES ISSUED BY AN INSURANCE COMPANY QUALIFIED TO DO BUSINESS IN THE STATE OF MARYLAND; AND~~

~~(2) TO ANY ASSETS OF SUCH AN INSURANCE COMPANY OR ANY ASSETS OF A PLAN WHICH ARE HELD BY SUCH AN INSURANCE COMPANY.~~

~~(C) 73. THE ASSETS OF A PLAN SHALL NEVER INURE TO THE BENEFIT OF ANY EMPLOYER AND SHALL BE HELD FOR THE EXCLUSIVE PURPOSES OF PROVIDING BENEFITS TO PARTICIPANTS IN THE PLAN AND THEIR BENEFICIARIES AND DEFRAYING FOR REASONABLE EXPENSES OF ADMINISTERING THE PLAN.~~

76 74.

~~(A) A FIDUCIARY SHALL DISCHARGE HIS DUTIES WITH RESPECT TO A PLAN SOLELY IN THE INTEREST OF THE PARTICIPANTS AND BENEFICIARIES AND AS FOLLOWS:~~

~~(1) FOR THE EXCLUSIVE PURPOSES OF PROVIDING BENEFITS TO PARTICIPANTS AND THEIR BENEFICIARIES; AND DEFRAYING FOR REASONABLE EXPENSES OF ADMINISTERING THE PLAN;~~

~~(2) WITH THE CARE, SKILL, PRUDENCE, AND DILIGENCE UNDER THE CIRCUMSTANCES THEN PREVAILING THAT A PRUDENT MAN ACTING IN A LIKE CAPACITY AND FAMILIAR WITH SUCH MATTERS WOULD USE IN THE CONDUCT OF AN ENTERPRISE OF A LIKE CHARACTER AND WITH LIKE AIMS;~~

~~(3) BY DIVERSIFYING THE INVESTMENTS OF THE PLAN SO AS TO MINIMIZE THE RISK OF LARGE LOSSES, UNLESS UNDER THE CIRCUMSTANCES IT IS CLEARLY PRUDENT NOT TO DO SO; AND~~

~~(4) IN ACCORDANCE WITH THE LAWS, DOCUMENTS~~