

(II) FOR THE DURATION OF THE WRITTEN AGREEMENT.

(3) SUBJECT TO ANY RESTRICTIONS IN THE WRITTEN AGREEMENT ON THE PROPRIETARY RIGHTS OF THE PARTIES IN THE BOOKS AND RECORDS, THE PLAN SPONSOR OR INSURER SHALL HAVE THE RIGHT TO REASONABLE ACCESS TO THE ADMINISTRATOR'S BOOKS AND RECORDS CONCERNING THE PLAN SUFFICIENT TO PERMIT THE PLAN SPONSOR OR INSURER TO FULFILL ALL OF ITS CONTRACTUAL OBLIGATIONS TO THE PLAN PARTICIPANTS AND BENEFICIARIES.

(4) IF AN ADMINISTRATOR CEASES TO ADMINISTER A PLAN, THE ADMINISTRATOR SHALL:

(I) DELIVER THE BOOKS AND RECORDS OF THE PLAN THAT ARE IN THE ADMINISTRATOR'S POSSESSION TO THE SUCCESSOR TO THE ADMINISTRATOR OR TO THE PLAN SPONSOR; OR

(II) FOR 3 YEARS AFTER THE ADMINISTRATOR CEASES TO BE THE ADMINISTRATOR OF THE PLAN:

1. RETAIN THE BOOKS AND RECORDS OF THE PLAN;
AND

2. PROVIDE ACCESS TO THE PLAN SPONSOR AND INSURER AS PROVIDED UNDER PARAGRAPH (3) OF THIS SUBSECTION.

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(A) ANY PROVISION IN ANY AGREEMENT OR INSTRUMENT RELATED TO THE ADMINISTRATION OF A PLAN THAT PURPORTS TO RELIEVE AN ADMINISTRATOR FROM RESPONSIBILITY OR LIABILITY FOR ANY DUTY OR REQUIREMENT IMPOSED UNDER THIS SUBTITLE SHALL BE VOID AS AGAINST PUBLIC POLICY.

(B) NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION:

(1) A PLAN MAY PURCHASE INSURANCE FOR ITS ADMINISTRATORS OR FOR ITSELF TO COVER LIABILITY OR LOSSES OCCURRING BY REASON OF THE ACT OR OMISSION OF AN ADMINISTRATOR IF THE INSURANCE PERMITS RECOURSE BY THE INSURER AGAINST THE ADMINISTRATOR IN THE CASE OF A BREACH OF RESPONSIBILITY UNDER THIS SUBTITLE BY THE ADMINISTRATOR;

(2) AN ADMINISTRATOR MAY PURCHASE INSURANCE TO COVER THE ADMINISTRATOR'S POSSIBLE LIABILITY UNDER THIS SUBTITLE IF THE INSURANCE IS:

(I) OBTAINED FOR THE ADMINISTRATOR'S OWN ACCOUNT; AND

(II) PAID FROM THE ADMINISTRATOR'S OWN ACCOUNT;
OR