

**SYSTEM NAME AND NUMBER:**

PBGC-9: Unclaimed Retirement Funds

**SECURITY CLASSIFICATION:**

Unclassified

**SYSTEM LOCATION:**

Pension Benefit Guaranty Corporation (PBGC), *445 12th Street SW, Washington, DC, 20024-2101* and paying agent worksites. (Records may be kept at an additional location as backup for continuity of operations.)

**SYSTEM MANAGER(S):**

Chief of Benefits Administration, Office of Benefits Administration, PBGC, *445 12th Street SW, Washington, DC, 20024-2101*.

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:**

29 U.S.C. 1055, 1056(d)(3), 1302, 1321, 1322, 1322a, 1341, 1342, and 1350; 29 U.S.C. 1203; 44 U.S.C. 3101; 5 U.S.C. 301.

**PURPOSE(S) OF THE SYSTEM:**

This system of records is maintained to locate participants, alternate payees, and beneficiaries of defined benefit and defined contribution plan funds who may be owed benefits as the result of a terminated plan or defined contribution plan whose funds are held under the control or authority of PBGC, and to provide information on insurance companies to individuals who may have had annuities purchased for them by a terminated plan.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

Participants, alternate payees, and beneficiaries in defined benefit plans and defined contribution plans.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

Names; dates of birth and death; social security numbers; addresses; e-mail addresses; telephone numbers; names of plan sponsor; names of defined benefit and defined contribution plans; plan

numbers for defined benefit and defined contribution plans; employment history; pay status; amount of benefit owed; last known address of the plan sponsor and plan sponsor EIN/PN.

**RECORD SOURCE CATEGORIES:**

PBGC-6; the SSA; the FAA; the IRS; other Federal agencies; plan administrators; plan sponsors; insurance companies; labor organization officials; firms or agencies providing locator services; USPS licensees; and any other individual that provides PBGC with information regarding a missing participant, beneficiary, or alternate payee.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:**

Information about covered individuals may be disclosed without consent as permitted by the Privacy Act of 1974, 5 U.S.C. 552a(b), and:

1. Names and social security numbers of plan participants, beneficiaries, and alternate payees may be disclosed to the Internal Revenue Service (IRS) to obtain current addresses from tax return information and to the Social Security Administration (SSA) to obtain current addresses. Such information will be disclosed only if PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.
2. Names and last known addresses may be disclosed to an official of a labor organization recognized as the collective bargaining representative of participants for posting in union halls or for other means of publication to obtain current addresses of participants and beneficiaries. Such information will be disclosed only if PBGC has no address for an individual, if mail sent to the individual at the last known address is returned as undeliverable, or PBGC is unable to make benefit payments to those participants, beneficiaries, and alternate payees because the address on file is unable to be confirmed as current or correct or if PBGC has been otherwise unsuccessful at contacting the individual.

3. Names, social security numbers, last known addresses, dates of birth and death, amount of benefit, retirement plan name, plan EIN/PN number, name of plan sponsor, and the city and state of the plan sponsor may be disclosed to private firms and agencies that provide locator services, including credit reporting agencies and debt collection firms or agencies, to locate participants, beneficiaries, and alternate payees. Such information will be disclosed only if PBGC has no address for an individual, if mail sent to the individual at the last known address is returned as undeliverable, if PBGC has no address for an individual, if mail sent to the individual at the last known address is returned as undeliverable, or if PBGC has been otherwise unsuccessful at contacting the individual or if PBGC is unable to make benefit payments to those participants, beneficiaries, and alternate payees because the address on file is unable to be confirmed as current or correct or if PBGC has been otherwise unsuccessful at contacting the individual. Disclosure may be made only under a contract that subjects the firm or agency providing the service and its employees and contractors to the civil and criminal penalties of the Privacy Act. The information so disclosed will be used exclusively pursuant to the terms and conditions of such contract and must be used solely for the purposes prescribed therein. The contract must provide that the information so disclosed will be returned or destroyed at the conclusion of the locating effort.
4. Names and addresses may be disclosed to licensees of the United States Postal Service (USPS) to obtain current addresses under the USPS's National Change of Address Linkage System (NCOA). Disclosure may be made only under a contract that binds the licensee of the Postal Service and its employees to the civil and criminal penalties of the Privacy Act. The contract must provide that the records disclosed by PBGC will be used exclusively for updating addresses under NCOA and must be returned to PBGC or destroyed when the process is completed. The records will be exchanged electronically in an encrypted format.

5. Names and last known addresses may be disclosed to other participants in, and beneficiaries under, a retirement plan to obtain the current addresses of individuals. Such information will be disclosed only if PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.
6. Names of participants and beneficiaries, names and addresses of participants' former employers, and the plan name may be disclosed to the public to obtain the current addresses for participants, beneficiaries, and alternate payees. *Should PBGC disclose information* under this routine use, it may be disclosed to the public by *publishing on PBGC.GOV website* when PBGC is unable to make benefit payments to those participants, beneficiaries, and alternate payees because the address on file is unable to be confirmed as current or correct.
7. Names, social security numbers, last known addresses, dates of birth and death, employment history, and pay status of individuals covered by legal settlement agreements involving PBGC may be disclosed to entities covered by or created under those agreements.
8. Names, social security numbers, last known addresses, dates of birth, and benefit amounts owed may be disclosed to other government agencies under a Memorandum of Understanding or an Interagency Agreement in order to locate missing participants.
9. Names, social security numbers, dates of birth and death, name of plan sponsors, plan sponsor EIN/PN may be periodically disclosed to insurance companies where annuities have been purchased by a terminated plan.
10. *A record from this system may be disclosed to law enforcement in the event the record is connected to a violation or potential violation of law, whether civil, criminal or regulatory in nature, and whether arising by general statute, regulation, rule, or order issued pursuant thereto. Such disclosure may be made to the appropriate agency, whether federal, state, local, or tribal, or other public authority responsible for*

*enforcing, investigating or prosecuting such violation or charged with enforcing or implementing the statute, or rule, regulation, or order issued pursuant thereto, if PBGC determines that the records are both relevant and necessary to any enforcement, regulatory, investigative or prospective responsibility of the receiving entity.*

*11. A record from this system of records may be disclosed in a proceeding before a court or other adjudicative body in which PBGC, an employee of PBGC in his or her official capacity, an employee of PBGC in his or her individual capacity whom PBGC (or the Department of Justice (DOJ)) has agreed to represent is a party, or the United States or any other federal agency is a party and PBGC determines that it has an interest in the proceeding, and if PBGC determines that the record is relevant and necessary to the proceeding and that the use is compatible with the purpose for which PBGC collected the information.*

*12. When PBGC, an employee of PBGC in his or her official capacity, or an employee of PBGC in his or her individual capacity whom PBGC (or DOJ) has agreed to represent is a party to a proceeding before a court or other adjudicative body, or the United States or any other federal agency is a party and PBGC determines that it has an interest in the proceeding, a record from this system of records may be disclosed to DOJ if PBGC is consulting with DOJ regarding the proceeding or has decided that DOJ will represent PBGC, or its interest, in the proceeding and PBGC determines that the record is relevant and necessary to the proceeding and that the use is compatible with the purpose for which PBGC collected the information.*

*13. A record from this system of records may be disclosed to OMB in connection with the review of private relief legislation as set forth in OMB Circular No. A-19 at any stage of the legislative coordination and clearance process as set forth in that Circular.*

14. *A record from this system of records may be disclosed to a congressional office in response to an inquiry from the congressional office made at the request of the individual.*
15. *A record from this system of records may be disclosed to appropriate agencies, entities, and persons when (1) PBGC suspects or has confirmed that there has been a breach of the system of records; (2) PBGC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, PBGC (including its information systems, programs and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with PBGC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.*
16. *To contractors, experts, consultants, and the agents thereof, and others performing or working on a contract, service, cooperative agreement, or other assignment for PBGC when necessary to accomplish an agency function. Individuals provided information under this routine use are subject to the same Privacy Act requirements and limitations on disclosure as are applicable to PBGC employees.*
17. *To the National Archives and Records Administration or to the General Services Administration for records management inspections conducted under 44 U.S.C. 2904 and 2906.*
18. *To disclose information to a federal agency, in response to its request, in connection with hiring or retaining an employee, issuing a security clearance, conducting a security or suitability investigation of an individual, or classifying jobs, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.*
19. *To another federal agency or federal entity, when information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of*

*harm to individuals, the agency (including its information systems, programs, and operations), the Federal Government, or national security.*

*20. To Another Agency or Non-Federal Entity in Connection with an OIG Audit, Investigation, or Inspection: To another Federal agency or non-Federal entity to compare such records in the agency's system of records or to non-Federal records in coordination with the Office of Inspector General conducting an audit, investigation, inspection, or some other review as authorized by the Inspector General Act, as amended.*

#### **POLICIES AND PRACTICES FOR STORAGE OF RECORDS:**

Records are maintained manually in paper and/or electronic form (including computer databases or discs). Records may also be maintained on back-up tapes, or on a PBGC or a contractor-hosted network.

#### **POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:**

Records are retrieved by employee name, social security number and/or date of birth.

#### **POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:**

Records are maintained and destroyed in accordance with the National Archives and Record Administration's (NARA) Basic Laws and Authorities (44 U.S.C. 3301, et seq.) or a PBGC records disposition schedule approved by NARA. Records existing on paper are destroyed beyond recognition. Records existing on computer storage media are destroyed according to the applicable PBGC media practice for participant systems and will be maintained in accordance with PBGC Records Schedule Item 2.1: Plan, Participant, and Insurance Records.

#### **ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:**

PBGC has established security and privacy protocols that meet the required security and privacy standards issued by the National Institute of Standards and Technology (NIST). Records are maintained in a secure, password protected electronic system that utilizes security hardware and software to include multiple firewalls, active intruder detection, and role-based access

controls. PBGC has adopted appropriate administrative, technical, and physical controls in accordance with PBGC's security program to protect the confidentiality, integrity, and availability of the information, and to ensure that records are not disclosed to or accessed by unauthorized individuals.

Electronic records are stored on computer networks, which may include cloud-based systems, and protected by controlled access with Personal Identity Verification (PIV) cards, assigning user accounts to individuals needing access to the records and by passwords set by authorized users that must be changed periodically.

#### **RECORD ACCESS PROCEDURES:**

Individuals, or third parties with written authorization from the individual, wishing to request access to their records in accordance with 29 CFR 4902.4, should submit a written request to the Disclosure Officer, PBGC, 445 12th Street SW, Washington, DC, 20024-2101, providing their name, address, date of birth, and verification of their identity in accordance with 29 CFR 4902.3(c).

#### **CONTESTING RECORD PROCEDURES:**

Individuals, or third parties with written authorization from the individual, wishing to amend their records must submit a written request, *in accordance with 29 CFR 4902.5*, identifying the information they wish to correct in their file, in addition to following the requirements of the Record Access Procedure above.

#### **NOTIFICATION PROCEDURES:**

Individuals, or third parties with written authorization from the individual, wishing to learn whether this system of records contains information about them should submit a written request to the Disclosure Officer, PBGC, 445 12th Street SW, Washington, DC, 20024-2101, providing their name, address, date of birth, and verification of their identity in accordance with 29 CFR 4902.3(c).

#### **EXEMPTIONS PROMULGATED FOR THE SYSTEM:**



None

**HISTORY:**

PBGC-9, Unclaimed Pensions (amended to Unclaimed Retirement Funds) (last published at 83

*FR 6256 (Feb. 13, 2018)*).