



# Stephen W. Kraus

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## Overview

Steve Kraus advises clients on a broad range of tax and ERISA matters relating to qualified and nonqualified retirement plans, IRAs and IRA annuities, health, and other welfare benefit plans. He has extensive experience dealing with the fiduciary and prohibited transaction provisions of ERISA, including the newly issued Department of Labor “investment advice” regulation and accompanying exemptions. He also advises life insurance company clients on the tax qualification of annuities and life insurance contracts. He has experience dealing with the issues surrounding synthetic annuities, including securing private letter rulings for clients; advising clients with regard to issues surrounding bank-owned life insurance; and advising clients regarding mutual fund taxation issues.

Steve has represented clients on numerous matters before both the Internal Revenue Service and the Department of Labor. He was chief counsel, Retirement Security for the American Council of Life Insurers, where he worked for 25 years.

## Areas of Focus

### Practices

- Financial Services Regulatory
- Labor & Employment
- Tax
- Employee Benefits, Compensation & ERISA

### Industries

- Life, Annuity, and Retirement Solutions

# Insights

04.29.2024

DOL Releases New Fiduciary Rule, Broadens Definition of Investment Advice Under ERISA

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01.11.2024

IRS Gives Equal Billing to an Adviser Life Insurance Contract: Treats Adviser's Fee the Same as Under Adviser Annuities

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11.08.2023

DOL Tries Once Again To Define What Constitutes Investment Advice Under ERISA

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01.11.2022

DOL to Plan Sponsors: "It's Mostly All About the Benjamins!"

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09.03.2020

IRS Continues Hot Streak: Issues Additional Favorable Fee-Based Annuity Rulings

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07.01.2020

DOL Proposes Restoring Original Investment Advice Regulation and New Prohibited Transaction Class Exemption for Investment-Advice Fiduciaries

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04.13.2020

Fidelity Beats Back ERISA Challenge: Infrastructure Fee Complaint Dismissed

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10.04.2019

ETFs on the Horizon for Variable Products?

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03.31.2018

Fifth Circuit Vacates DOL Fiduciary Rule

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11.28.2017

New Model Regulation Gives Insurers Little to Be Thankful For

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06.15.2015

DOL Proposal Would Fundamentally Alter Fiduciary Relationship

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05.20.2015

Supreme Court Clarifies Scope of Fiduciary Duty Under ERISA

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01.01.2015

Handbook on ERISA Litigation (4th ed. 2015), Wolters Kluwer Law & Business/Aspen Publishers

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10.27.2014

Treasury Department and IRS Allow Lifetime Annuity Contracts as Investments by Target Date Funds

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09.16.2014

Supreme Court Establishes New Standard for Fiduciaries of ESOP Plans

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07.08.2014

PBGC Supports Lifetime Income

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07.08.2014

Rules Will Allow Issuance of Longevity Insurance in Retirement Plans

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08.01.2012

Labor Department Modifies Disclosure Regarding Brokerage Windows in Participant-Directed Plans

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02.03.2012

Department of Labor Issues Final Regulation Relating to Fee Disclosures by Service Providers to Plan Fiduciaries

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News

06.18.2021

'Another Fight' Brewing if DOL Revives Fiduciary Rule, Attorney Says

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## Recognition

- AV Rated by Martindale-Hubbell
- *The Best Lawyers in America*, Tax Law (2023)

## Professional & Community Involvement

- American Bar Association
- Association of Life Insurance Counsel
- District of Columbia Bar
- Board of Advisers, BNA Pension & Benefits Reporter

## Speaking Engagements

- "Training Seminar on Securities, Insurance, and Tax," Client Presentation (June 14, 15, 21 and 23, 2022)
- "DOL and Federal Activities," NAFA Annuity Leadership Forum (June 13, 2022)
- "A Look at Regulatory and Legal Issues Impacting the Industry," NAFA Annuity Leadership Forum (June 15, 2021)
- "Update on ERISA Retirement Plan Litigation – Including Impact of the DOL Rule," Insured Retirement Institute Webinar, Washington, D.C. (January 17, 2018)
- "Analysis of the Department of Labor's Fiduciary Rule Proposal," Client Focus Forum, Baltimore, MD (October, 2016)
- "Product Design and Distribution in a Post-DOL Fiduciary World – Part II," ACLI Compliance & Legal Sections Annual Meeting (July 2016)
- "Is There a Future for Insurance Agents Under the DOL Rule?," InsuranceNewsNet.com (April 21, 2016)
- "Is There a Future for Insurance Agents Under the DOL Rule?," InsuranceNewsNet.com Webinar (April 20, 2016)
- "Answering The 'Top Ten' Key Questions About The DOL Fiduciary Rule," Insured Retirement Institute Webinar, Washington, D.C. (March 8, 2016)
- ALI-ABA Conference on Life Insurance Company Products (2004)

- American Conference Institute Long-Term Care Conference (2001)
- International Claim Association (2000)

## Credentials

### Education

- Georgetown University Law Center (LL.M.)
- George Washington University Law School (J.D.)
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- Brooklyn College (B.S.)

### Bar Admissions

- District of Columbia

### Court Admissions

- U.S. Supreme Court
- U.S. Court of Appeals, D.C. Circuit
- U.S. Tax Court