

## CHAPTER 20. INVESTMENTS

### **590:20-1-1. Purpose**

The rules in this Chapter are designed to implement the policies and procedures necessary to insure the efficient, prudent and diversified investments of the funds of the Oklahoma Public Employees Retirement System ~~and~~, the Uniform Retirement System for Justices and Judges, the Oklahoma State Employees Deferred Compensation Plan, the Oklahoma State Employees Savings Incentive Plan, and the Defined Contribution System.

### **590:20-1-4. Deferred Compensation ~~and~~, Savings Incentive Plan, and Defined Contribution System assets**

The Board shall have the responsibility to determine appropriate investment options for the assets of the Deferred Compensation ~~and~~Plan, the Savings Incentive Plans, and the Defined Contribution System composed of defined contribution plans pursuant to Sections 401(a) and 457(b) under the Internal Revenue Code. The Board shall adopt an investment policy, guidelines and objectives in the same manner as provided in Sections 2 and 3 of this ~~Subchapter and Chapter of these Rules.~~ This investment policy shall also contain the procedure for selection, retention, or elimination of the investment options and service providers for ~~the Plan~~each plan.

### **590:20-1-5. Self-directed brokerage investments**

The Board may offer to participants in the Deferred Compensation ~~and~~Plan, the Savings Incentive PlansPlan, and the Defined Contribution System a self-directed brokerage investment option for the selection of additional mutual funds. The Board may establish the program structure, limits and maximums on investments in this option, as may be set forth in the investment policy or by the recordkeeper. The Board has no responsibility to review the mutual funds available in this option or to determine the appropriate investment choices for participants selecting this option. The Board further has no responsibility to determine if the selection of the self-directed brokerage option is appropriate for any particular participant. The self-directed brokerage option is designed for knowledgeable investors and any participant selecting this option will be required to sign an election form containing at least the following:

- (1) That the participant understands and accepts any and all risks associated with this selection;
- (2) That the participant understands and accepts that none of the mutual funds available in the self-directed brokerage option have been reviewed for suitability or endorsed by the Board;
- (3) That the participant is solely responsible for determining the suitability or appropriateness of any selected mutual fund; and
- (4) That the participant agrees to hold the Plan and the Board harmless against any claims, damages or other causes of actions which may arise as a result of any negative consequences resulting from use of the self-directed brokerage option.