

## 29 C.F.R. § 4002.7

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### Director of the Corporation and senior officers.

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(a) *Director of the Corporation.* Section 4002(a) and (c) of ERISA establish that the Corporation is administered by a Director. Subject to policies established by the Board, the Director is responsible for the Corporation's management, including its personnel, organization and budget practices, and for carrying out the Corporation's functions under Title IV of ERISA. The Director will timely provide the Board any information necessary to assist the Board in exercising its statutory responsibilities. The Director must submit the Corporation's budget to the Chair of the Board for review and approval before formally submitting the budget to OMB.

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