

## 29 C.F.R. § 4050.402

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### Definitions.

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The following terms are defined in § 4001.2 of this chapter: Annuity, Code, ERISA, insurer, PBGC, person, and plan sponsor. In addition, for purposes of this subpart:

*Accrual cessation date* for a participant under a subpart D plan means the date the participant stopped accruing benefits under the terms of the plan.

*Accumulated single sum* means, with respect to a missing distributee, the distributee's benefit transfer amount accumulated at the missing participants interest rate from the benefit determination date to the date when PBGC makes or commences payment to or with respect to the distributee.

*Benefit determination date* with respect to a subpart D plan means the single date selected by the plan sponsor for valuing benefits under § 4050.103(d); this date must be during the period beginning on the first day a distribution is made pursuant to close-out of the plan to a distributee who is not a missing distributee and ending on the last day such a distribution is made.

*Benefit transfer amount* for a missing distributee of a subpart D plan means the amount determined by the plan sponsor under § 4050.403(d) in the close-out of the plan.

*Close-out or close out* with respect to a subpart D plan means the process of the final distribution or transfer of assets in satisfaction of plan benefits.

*De minimis* means, with respect to the value of a benefit (or other amount), that the value does not exceed the amount specified under section 203(e)(1) of ERISA and section 411(a)(11)(A) of the Code (without regard to plan provisions).

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