U.S. Chamber of Commerce

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Internal Revenue Service
Attn: CC:PA:01:PR (Notice 2026-49)
Room 5503
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

Re: Comments on Notice 2026-49; IRS-2026-0100; Guidance on Section 324 of the SECURE 2.0 Act with Respect to Rollovers

To Whom It May Concern:

The U.S. Chamber of Commerce ("Chamber") appreciates the opportunity to submit comments to the Department of the Treasury ("Treasury") and the Internal Revenue Service ("IRS") regarding Notice 2026-49, which provides proposed sample forms, procedures, and protocols intended to simplify, standardize, facilitate, and expedite retirement plan rollovers pursuant to Section 324 of the SECURE 2.0 Act of 2022.

The Chamber supports the objective of Treasury and the IRS of modernizing the rollover process. A more efficient rollover system can reduce participant confusion, improve security, decrease reliance on paper checks, and help ensure that retirement assets move more quickly and accurately between eligible retirement arrangements. Chamber members also support efforts to promote greater uniformity in the information, validation, and security controls used in rollover processing.

At the same time, final guidance should avoid replacing today's fragmented process with a new framework that is more prescriptive or operationally complex than necessary. Modernization should mean fewer unnecessary forms, fewer sequential handoffs, greater use of secure electronic transfers, and less reliance on participants to move information or checks between institutions. Treasury and the IRS should preserve flexibility for streamlined, interoperable, and functionally equivalent processes that achieve the same participant-protection and compliance objectives

without requiring every plan, IRA provider, custodian, recordkeeper, or service provider to adopt a single rigid workflow.

The Chamber recommends a flexible, technology-neutral approach that preserves the optional nature of the sample forms, permits consolidated digital workflows, encourages secure electronic transfers, supports voluntary trusted-partner arrangements, and provides a long, phased implementation runway for any future operational changes that require system modifications. This approach would further the statutory goals of Section 324 while reducing duplicative steps, protecting participants, and allowing the private sector to develop practical and secure modernization solutions.

I. The Chamber Supports Rollover Modernization, Standardization, and Secure Electronic Processing

The Chamber supports a more modern rollover system that reduces unnecessary participant involvement after a participant has authorized a rollover. In particular, the Chamber supports Treasury and the IRS's focus on increasing direct institution-to-institution communication, reducing the use of participant-delivered paper checks, and encouraging electronic transfers where feasible. These changes can reduce delays, improve the participant experience, and mitigate the risk that checks are lost, misdirected, or subject to fraud.

The Chamber also supports the Notice's emphasis on limiting unnecessary transmission of personally identifiable information. The proposed use of a unique rollover identification number is a constructive approach that can help plans and providers coordinate a rollover without repeatedly transmitting sensitive participant information.

II. Sample Forms Should Support a Uniform, Standards-Based Approach

Notice 2026-49 states that use of the sample forms and proposed procedures is optional at this time and that no safe harbor is currently provided for their use. The Chamber appreciates Treasury and the IRS's decision not to condition compliance or regulatory certainty on use of the sample forms themselves. The sample forms can serve as a model baseline for that standard and can be useful reference tools, particularly for smaller plans or less automated providers that want a model process.

However, the final guidance should make clear that the sample forms are not the exclusive means of completing a compliant rollover.

Treasury and the IRS should confirm that plans and providers may use substitute forms, secure portals, APIs, clearinghouses, bilateral electronic exchanges, or other fully electronic workflows, provided those processes collect and transmit the necessary information and include appropriate participant authorization, validation, privacy, and security safeguards. A streamlined electronic exchange should not be viewed as less compliant merely because it does not replicate each sample form as a separate document, rely on paper or PDF documentation, or require each step to occur in the same sequence described in the Notice. If safe harbor relief is provided to encourage digital exchange of information and assets, it should be available for processes that satisfy equivalent substantive standards.

This approach would preserve the value of the sample forms while allowing the market to develop more efficient processes that better serve participants.

III. Final Guidance Should Permit Consolidated and Flexible Digital Workflows

The proposed procedures describe a five-step process supported by four sample forms. While those steps identify important information that may be needed to complete a rollover, the proposed sequence may be more complex than necessary if treated as the expected operational model for all rollovers.

In particular, final guidance should permit plans and providers to consolidate steps where doing so does not reduce participant protections or compliance certainty. For example, information reflected in the receiving plan's request and receiving plan's rollover acceptance may be capable of being combined into one communication, form, or electronic workflow. Similarly, participant authorization, receiving-account identification, receiving-plan acceptance information, and transfer-method instructions may be captured through a coordinated process rather than a series of separate exchanges.

Final guidance should also avoid treating the participant-to-receiving-plan workflow as the only acceptable entry point for rollover processing. Depending on circumstances, a rollover may begin through a distributing plan, receiving plan, IRA provider, recordkeeper, call center, participant portal, or another secure channel.

Treasury and the IRS should expressly permit rollover workflows to originate through either the distributing or receiving institution, provided that appropriate authorization, validation, and transfer controls are maintained.

Participation in a trusted-partner framework should be recognized as strong evidence that applicable security, validation, and operational standards have been met, while preserving flexibility for market participants to demonstrate comparable compliance through other arrangements.

Once a participant has provided a valid rollover election, administrative processes should facilitate rather than delay execution of that instruction. Final guidance should avoid imposing unnecessary procedural barriers, repetitive confirmations, or duplicative documentation requirements that do not materially improve participant protection, fraud prevention, or compliance certainty.

Treasury and the IRS should make clear that rollover processing must be based on valid participant direction and that participant consent to a rollover should not be presumed from enrollment, account-opening activities, or other unrelated participant actions or elections.

A flexible approach would align with the Notice's recognition that the forms and procedures may be programmed into an API, clearinghouse, or other electronic platform. If the goal is modernization, the guidance should not inadvertently lock the market into a forms-first process that is better suited to manual processing than to automated institution-to-institution transfers.

IV. Treasury and the IRS Should Encourage ACH and Other Secure Electronic Transfer Methods While Preserving Operational Flexibility

The Chamber supports Treasury and the IRS's encouragement of electronic rollover transfers, including ACH, electronic platforms, clearinghouses, and similar methods. Electronic transfers can reduce the risk of lost checks, eliminate unnecessary participant handling of rollover proceeds, improve processing times, and strengthen fraud controls.

ACH should be expressly recognized as one acceptable transfer method. It is cost-effective, familiar to administrators and financial institutions, and operationally

feasible for many distributing plans and providers. Final guidance should also recognize that other electronic transfer methods may be suitable depending on the systems and institutions involved.

At the same time, final guidance should avoid requiring a single transfer method. Not every plan, IRA provider, custodian, or recordkeeper will be situated identically. While some may rely on ACH, others may use proprietary electronic platforms, clearinghouses, wire transfers, or other secure transfer mechanisms. In limited circumstances, direct mailing of a check to the receiving institution may remain necessary during a transition period or where electronic transfer is not yet available.

The Chamber supports moving away from participant-forwarded checks. Once a participant has authorized a rollover and a receiving account has been established, requiring the participant to serve as the intermediary between institutions is generally inefficient and can create avoidable risk. Direct transmission from the distributing institution to the receiving institution, whether electronic or by direct institutional mailing where necessary, better protects participants and reduces errors.

Final guidance should also encourage use of unique rollover identifiers or similar account-matching tools. A unique identifier issued by the receiving plan or provider can reduce the risk that rollover assets arrive without a clearly identified receiving account. This type of matching control is particularly important as the market moves toward more automated processing.

Finally, Treasury and the IRS should encourage rollover processes that facilitate timely completion of transactions, minimize unnecessary time out of market, and reduce participant confusion. Any future efforts to promote processing timeliness should remain flexible and account for the operational diversity of plans, IRA providers, custodians, and service providers.

V. Treasury and the IRS Should Establish a Voluntary Trusted-Partner Framework Supported by Safe Harbors

The Chamber recommends that Treasury and the IRS encourage the development of a voluntary trusted-partner framework for rollover processing. Such a framework could allow participating plans, IRA providers, custodians, recordkeepers,

clearinghouses, and other service providers to rely on standardized security, authorization, validation, and transfer protocols when exchanging rollover information and assets. It would also reduce the need for each institution to negotiate separately with every other institution.

Treasury and the IRS should not prescribe a single platform, vendor, data architecture, or transmission method. Instead, any trusted-partner framework should remain technology neutral and focus on whether the process includes appropriate participant authorization, identity and account validation, confirmation that the receiving arrangement can accept the rollover, confirmation of the distributing arrangement and rollover amount, secure matching controls, privacy and data-security protections, reliable transfer instructions, auditability, record retention, and reasonable error-resolution procedures.

Treasury and the IRS should also encourage industry-led development of common data standards, interoperable transmission protocols, and other voluntary mechanisms that facilitate secure electronic rollover processing. Such efforts can support consistency and interoperability without requiring Treasury and the IRS to prescribe a particular technology, vendor, platform, or implementation model.

Treasury and the IRS should pair this framework with safe harbor relief. A receiving plan should be able to reasonably conclude that a rollover is valid where it receives the required information through a trusted-partner process that satisfies specified controls. Likewise, a distributing plan should be able to rely on a properly authenticated receiving institution's acceptance and transfer instructions where the trusted-partner standards are met. Similarly, receiving institutions should be permitted to reasonably rely on rollover information transmitted by distributing plans and providers through a process that satisfies the applicable trusted-partner, safe harbor, or control-based standards, unless they have actual knowledge that the information is incorrect.

Safe harbors should not be limited to use of the sample forms but should be available to any process that meets the substantive requirements of the guidance. This approach would encourage adoption, promote consistency, and avoid penalizing institutions that already have secure, automated processes or are prepared to build them.

VI. Final Guidance Should Use Control-Based Validation Standards

A control-based approach is better suited to the range of rollover transactions covered by the Notice, including plan-to-plan, plan-to-IRA, and IRA-to-plan rollovers. It also better reflects the differences among defined contribution plans, defined benefit plans, IRA custodians, recordkeepers, and other service providers.

Treasury and the IRS should identify the information and confirmations necessary for a plan or provider to rely on the validity of a rollover. These may include participant authorization, plan and account identification, rollover source and type, tax character of the amount transferred where relevant, acceptance by the receiving arrangement, and transfer instructions. Once those requirements are met through a secure process, the plan or provider should not be required to replicate the exact sample-form structure. Treasury and the IRS should also clarify that plans and providers generally should not impose duplicative certifications, institution-specific documentation requirements, or other additional procedural steps once the applicable information and control requirements have been satisfied, except where required by law, necessary to comply with plan terms, or reasonably needed to resolve discrepancies, address failed validations, or prevent fraud.

The Chamber also urges Treasury and the IRS to preserve appropriate reliance principles. In a modernized rollover system, distributing and receiving institutions must be able to rely on information transmitted through secure channels that satisfy appropriate controls by the other institution, absent actual knowledge that the information is incorrect or circumstances that reasonably require further review to address failed validations, material discrepancies, or potential fraud concerns. If institutions must independently re-verify every data point through separate manual processes, the benefits of standardization and automation will be significantly reduced.

VII. Treasury and the IRS Should Pursue Voluntary Adoption Before Considering Any Broader Operational Requirements

Notice 2026-49 states that Treasury and the IRS are considering future guidance that could require rollovers to be completed through electronic transfers or, where paper checks are used, by sending checks directly to the receiving plan rather than through the participant. The Chamber supports the policy objective of reducing

participant-forwarded checks and moving the market toward more secure, efficient, institution-to-institution rollover processing. Section 324 directs Treasury to develop sample forms, procedures, and protocols to simplify and standardize rollovers; it should not be read to require Treasury and the IRS to mandate a single transfer method, prescribe exclusive rollover procedures, or require all plans and providers to adopt a particular electronic-transfer framework. Treasury and the IRS should begin with a voluntary adoption model supported by safe harbors, control standards, and substantial stakeholder engagement before considering any broader operational requirements.

Any broad operational requirement adopted too quickly could create significant operational disruption. Plans, IRA providers, custodians, recordkeepers, payroll and benefits systems, call centers, participant portals, and third-party administrators may all need system changes, revised procedures, testing, vendor coordination, participant communications, and staff training. These changes cannot be completed responsibly on a short timeline.

Treasury and the IRS should also consider the current regulatory environment and the number of concurrent implementation obligations facing plan sponsors and service providers. Even well-designed modernization requirements can impose substantial burdens if they are layered on top of other near-term compliance projects without adequate runway.

A voluntary adoption model supported by safe harbors and clear control standards would allow early adopters to build and test trusted processes, allow the market to identify workable data and technology standards, and provide Treasury and the IRS with practical information about market readiness, participant outcomes, fraud prevention, operational feasibility, and remaining barriers to broader adoption.

The Chamber believes secure, efficient, and interoperable rollover frameworks can achieve broad market adoption over time when supported by voluntary standards, trusted-partner arrangements, and safe harbors that provide operational certainty and clear benefits for participants.

If Treasury and the IRS later determine that additional operational requirements are necessary and within the scope of their statutory authority, those requirements

should be considered only after substantial stakeholder engagement, demonstrated market readiness, and meaningful experience with voluntary standards.

VIII. Any Future Operational Changes Should Include a Long and Phased Implementation Runway

To the extent Treasury and the IRS pursue additional operational requirements within the scope of their statutory authority, any such requirements should include a long, phased implementation period. Treasury and the IRS should not assume that because certain institutions can support electronic transfers today, all affected institutions can quickly adopt a standardized process. A workable implementation timeline must account for system design, vendor contracts, cybersecurity review, data mapping, participant-interface changes, operational testing, exception handling, legal review, and coordination among multiple entities.

A phased approach would promote modernization without forcing premature implementation. It would also reduce the risk that participants experience delays or errors during the transition to a more automated rollover system.

IX. Conclusion

The Chamber supports Treasury and the IRS's efforts to modernize the rollover process and appreciates the opportunity to comment on Notice 2026-49.

Sincerely,



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U.S. Chamber of Commerce