

Institutional Retirement business wins five prestigious industry awards



RETIREMENT & BENEFIT PLAN SERVICES

Bank of America Merrill Lynch's Retirement Services business was recently awarded five highly prestigious honors for providing outstanding service to its clients — both plan sponsors and plan participants. Each award was the result of a detailed performance assessment or audit of client satisfaction by a respected independent industry evaluator.

“2010 was an extraordinary year for our retirement and benefit plan services businesses in many ways,” said Andy Sieg, head of Retirement Services for Bank of America Merrill Lynch. “We’ve been extremely focused for the past several years on enhancing client experience, which makes it gratifying to see this level of recognition for the service we are delivering to our institutional clients and their employees. The fact that these accolades are the direct result of evaluations from our clients themselves makes them all the more rewarding.”

J.D. Power: Outstanding customer service for seven consecutive years

For the seventh consecutive year, Bank of America Merrill Lynch's Retirement Services business was recognized for call center customer satisfaction excellence under the J.D. Power and Associates Call Center Certification Program.^{SM1} This distinction cites a strong commitment by our Retirement Contact Centers to provide “An Outstanding Customer Service Experience.”

Bank of America Merrill Lynch's Retirement Contact Centers, based in Hopewell, New Jersey, and Jacksonville, Florida., handle nearly 2.6 million telephone and email inquiries from clients annually. To become certified, the contact centers successfully passed a detailed audit of more than 100 practices that encompass the call center's customer satisfaction measurement and analysis strategies, recruiting, training, employee incentives, quality assurance capabilities, and management roles and responsibilities. As part of its

evaluation, J.D. Power and Associates conducted a random survey of Bank of America Merrill Lynch clients who recently contacted its contact centers.

“In achieving certification for a seventh consecutive year, Bank of America Merrill Lynch's Retirement Services has demonstrated once again that it is a highly customer-focused organization,” said Mark Miller, senior director of the global contact center practice at J.D. Power and Associates. “Call center representatives receive high ratings for courtesy and are viewed as very knowledgeable by clients, which is vital to achieving high customer satisfaction in the complex business that they are in.”

PLANSPONSOR: Earned “Gold” status as #1 large/ mega defined contribution plan provider

The Retirement Services business was also ranked the #1 defined contribution provider for Large and Mega plan clients, which include retirement and benefit plans with more than \$200 million in assets, in the annual *PLANSPONSOR* “Year in Review” edition. Having won “Gold” by earning the greatest number of service “cups” in two of the survey's five main asset categories, the Retirement Services business will be one of four service providers honored at an Awards of Excellence event in New York City in March 2011.

“Success in this environment required staying exceptionally close to our clients, mindful of their concerns, and flexible enough to address them,” said Sieg in an article featured in *PLANSPONSOR*'s “Year in Review” edition. “As one of the

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¹The Call Center Certification Program focuses on critical areas of customer satisfaction by rewarding best practices that are aligned with customer needs. For certification status, a call center operation must pass a detailed audit and perform within the top 20 percent of customer service, based on J.D. Power and Associates' cross industry customer satisfaction research. The evaluation criteria used during the survey include: courtesy of the customer service representative (CSR); knowledge of the CSR; the CSR's concern for the customer's questions and/or problem; usefulness of the information provided; convenience of customer service operating hours; ease of getting through to CSR; and the timely resolution of the customer's problem, question or request. Certification is valid for one year.

Bank of America Merrill Lynch is a marketing name for the Retirement Services business of Bank of America Corporation (“BAC”). Banking and fiduciary activities are performed by wholly owned banking affiliates of BAC, including Bank of America, N.A., member FDIC. Brokerage services are performed by wholly owned brokerage affiliates of BAC, including Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLF&S”), a registered broker-dealer and member SIPC.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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world's leading financial institutions, we remain committed to helping plan sponsors provide the services and tools their employees need to help them achieve financial wellness and prepare for retirement with confidence.”

PLANSOR ranks institutional retirement providers annually based on the results of various surveys conducted throughout the year. The #1 ranking is based on its Defined Contribution Survey, which evaluates participating firms based on plan sponsor reviews across five market segments from Micro (under \$5 million) to Mega (over \$1 billion).²

DALBAR: Plan Participant website and statements earn “Excellent” ratings

DALBAR, a leading financial services research firm that evaluates the efficacy of financial services websites and statements, gave Bank of America Merrill Lynch ratings of “Excellent” for its plan participant website and statements.

The website, through which retirement plan participants get most of their information, is one of the most important elements of the customer experience. Bank of America Merrill Lynch earned industry kudos this year on the website front with the highest designation possible in a study of 45 websites tailored for defined contributions participants. The site was top rated for usability, secure access information, account access, plan details, customization capabilities market information, organization and navigation, speed, and appeal.

The participant statements were recognized with the DALBAR Communications Seal, a recognition awarded to financial service communications that display excellence in meeting the needs of plan participants.³

Group 5: Retirement & Benefit Plan Services receives top honors in equity survey

Bank of America Merrill Lynch's equity compensation business also received top tier honors recently. In the 2010 Group 5 Stock Plan Administration Study, the business earned high marks in overall client satisfaction, client experience, and client-centered solutions. The results, based on a study of 598 plan sponsors representing 1,590 plans, showed particularly strong ratings on the business's advice and planning services, account support, recordkeeping, plan participant services, and fairness of fees.

Affirming our ability to add value, clients said, “Our executive participants are extremely satisfied with the level of support and the expertise demonstrated by the Bank of America Merrill Lynch team. Customer service for our participants couldn't be better.”

²Ratings were based on results from 5,929 plan sponsors that replied to the 2010 *PLANSOR* DC Survey questionnaire. 45 plan providers obtained the minimum required 35 survey responses to be considered for awards. “Best in Class” awards are given to providers with top quartile scores in each survey category, across both participant and sponsor services, within each plan asset size: Micro (under \$5 million); Small (\$5–50 million); Mid (\$50–200 million); Large (\$200 million–\$1 billion); and Mega (over \$1 billion). For additional details, please refer to the November 2010 issue of *PLANSOR* magazine or go to www.plansponsor.com.

³DALBAR, Inc., a leading financial services research firm, reviewed defined contribution statements from 25 financial service providers and scored them based on four factors, including calculated to be understood, primary content, secondary content and design features. Consideration of a Web site for the DALBAR Communications Seal includes a rigorous examination and scoring of the site, as well as a comparison of its offerings and overall usability to the retirement and benefit plan industry. Web sites are evaluated based on five factors, including: DALBAR designation, functionality, usability, appeal and number of errors.

Always consult with your independent attorney, tax advisor, investment manager, and insurance agent for final recommendations and before changing or implementing any financial, tax, or estate planning strategy.