

## Article - Insurance

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§8-310.

An administrator shall discharge the administrator's duties with respect to a plan:

(1) solely in the interest of providing to the plan's participants and beneficiaries the benefits to which they are entitled under the plan;

(2) for the exclusive purpose of providing benefits to the plan's participants and beneficiaries and defraying reasonable expenses of administering the plan;

(3) with the care, skill, prudence, and diligence that a prudent person acting in a similar capacity and under similar circumstances would use to conduct an enterprise of similar character and with similar aims;

(4) if applicable, by diversifying the investments of the plan to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so; and

(5) in accordance with the documents and instruments governing the plan to the extent that the documents and instruments are not inconsistent with this subtitle.

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