

Voya Scores Win in ERISA Suit Over Robo-Adviser Fees

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Carlton Fields Shareholder James F. Jorden, Chair of the firm's Insurance – Financial Lines industry group and Shareholder Waldemar Pflapsen were instrumental in obtaining a defense win for client, Voya Financial Inc. in a lawsuit alleging the company overcharged investors for investment advice provided by robo-adviser Financial Engines Advisors LLC. In the *Bloomberg BNA* story, "Voya Scores Win in ERISA Suit Over Robo-Adviser Fees," a federal judge ruled that the plaintiff could not use the Employee Retirement Income Security Act (ERISA) to challenge Voya's fees. The ruling is the first significant one in this line of cases, according to the story. [Read the article.](#)

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