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## Patent Troll Sues Financial Engines

The California-based 401(k) managed account and participant advice provider **Financial Engines** is being sued for patent infringement for offering managed accounts as well as other services.

**GRQ Investment Management**, a Plano, Texas-based firm that holds intellectual property patents, filed an official complaint on August 8, 2014 for patent infringement in a civil action suit: *GRQ Investment Management v. Financial Engines*, which was filed in the U.S District Court for the Eastern District of Texas.

"When you have intellectual property, you're not supposed to use it unless you pay something for it," **Marcia Wagner**, founder of **The Wagner Law Group**, an ERISA, employee benefits, executive compensation and estate planning practice tells **401kWire**. "The bottom line is, I think this is a huge deal."

This could result in liability for plan sponsors who engage Financial Engines to provide such services. Therefore, plan sponsors should inspect what exposure they or the plan they sponsor could have.

A spokesperson from Financial Engines was unavailable for immediate comment.

To view the court documents, [click here](#).

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