

## **Fiduciary Education: The Cornerstone for a Sound Prudent Process**

### **Innovest Appointed as Qualified Training Organization for Registered Fiduciary™ Designation**

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We believe it is important to educate Plan Sponsors, Board members and pension staff on fiduciary-related matters as well as the capital markets and investments. As co-fiduciaries with our clients, Innovest provides in-depth fiduciary training on an on-going basis. It is imperative that all trustees with whom we work understand the legal responsibilities of their position.

In 2010, Innovest was appointed as a Qualified Training Organization (QTO) to provide training for fiduciaries that seek the RFT™ designation. A QTO delivers the required training and continuing education to trustees to obtain and maintain the Registered Fiduciary™ or RFT™ designation. The Registered Fiduciary™ designation identifies individuals and organizations as competent fiduciaries that have achieved pertinent educational qualifications and licenses, learned required skills, and have passed a background check.

The RFT™ designation is based on the 2010 Fiduciary Standards of the Foundation for Fiduciary Studies and validated by Dalbar, Inc., an independent expert. The Foundation for Fiduciary Studies is a not-for-profit (501(c)(3)) organization established in September of 2000 to develop and advance standards of care for investment fiduciaries, which includes trustees, investment committee members, brokers, bankers, investment advisers, money managers, etc. The Foundation is independent of any ties to the investment community and therefore positioned to be a crucible for advancing fiduciary standards throughout the industry and to the public.

Dalbar, Inc. is an independent financial expert for evaluating, auditing and rating business practices, customer performance, product quality and service. Launched in 1976, Dalbar has earned the recognition for consistent and unbiased evaluations of investment companies, registered investment advisers, insurance companies, broker/dealers, retirement plan providers and financial professionals. Dalbar awards are recognized as marks of excellence in the financial community.

At a time when the public concern has been elevated by years of financial excesses and scandals, the RFT™ validation process offers a wonderful training opportunity for fiduciaries and gives them an accreditation that will become the standard for all fiduciaries. We have been educating trustees on their fiduciary responsibilities and a sound prudent process since our inception and this will formalize this effort.