

## **News Release**

For Immediate Release

CONTACT:  
Ashley Gutkowski  
(800) 440-3457 ext. 11  
agutkowski@rolandcriss.com

### **RETIREMENT PLAN SPONSORS DEMAND CERTIFIED SERVICE PROVIDERS**

**DALLAS, TX – July 8, 2008** – A recently completed survey conducted by Roland|Criss revealed that a growing number of retirement plan sponsors are demanding that their service providers hold either an investment fiduciary or recordkeeping certification.

The survey confirms the trend that some service providers reported earlier this year that plan sponsors engaged in searches for investment advisors, investment managers, and recordkeepers, now require that candidates hold either an investment fiduciary certification from CEFEX or a recordkeeping certification from the American Society of Pension Professionals and Actuaries (“ASPPA”).

According to Ken Ingham, President of the Ingham Retirement Group in Miami, Florida, “Request for proposals that are coming in want us to be certified before we can respond to them. Plan sponsors are obviously looking for firms they can trust. Certification from CEFEX or ASPPA is the most reliable way for them to cut through vendors’ sales speak. We got certified just in time and I am glad we did.”

The CEFEX certification measures investment firms against fiduciary practices that are substantiated by: the Employee Retirement Income Security Act (ERISA), Uniform Prudent Investor Act (UPIA), Uniform Prudent Management of Institutional Funds Act (UPMIFA), the Uniform Management of Public Employee Retirement Systems Act (MPERS), case law, and industry best practices.

The ASPPA certification program was designed by an industry task force and uses as its measurement 17 practices that test a recordkeeping firm’s quality management system. The purpose of ASPPA’s program is to help plan sponsors identify recordkeeping firms that have passed a rigorous test of their fiduciary support capability.

“The CEFEX and ASPPA certification programs provide plan sponsors with powerful tools to eliminate confusion over fiduciary issues and to reduce their legal risk,” said Ronald E. Hagan, CEO of Roland|Criss. “The certification process for investment firms and recordkeepers is impeccably independent. Consequently, investment firms and recordkeepers that earn either CEFEX’s or ASPPA’s certification have a well earned recognition as fiduciary friendly vendors.”

### **About Roland|Criss**

*Founded in 1986, Roland|Criss is the world's leading independent, standards-based provider of investment fiduciary and recordkeeping certification audits. Roland|Criss is the first global organization to assist Investment Advisors and Investment Managers earn their certification from CEFEX. When earned, the certification mark of excellence attests to an investment firm's conformity to the highest standard of fiduciary competency. Likewise, recordkeeping firms that pass Roland|Criss' certification audits earn proof that they have passed a rigorous test of their fiduciary support competency.*

*For more information on Roland|Criss, please visit [www.rolandcriss.com](http://www.rolandcriss.com).*

### **About CEFEX**

*The Centre for Fiduciary Excellence, LLC is an independent certification registration organization. CEFEX works with investment fiduciaries and industry experts to develop comprehensive standards to improve risk management for institutional and retail investors. CEFEX's certifications help determine trustworthiness of investment fiduciaries.*

*For more information on CEFEX, please visit [www.cefex.org](http://www.cefex.org).*

### **About ASPPA**

*The American Society of Pension Professionals & Actuaries is the premier national organization for career retirement plan professionals. The membership is comprised of the many disciplines supporting retirement income management and benefits policy. Members are part of the diversified, technical, and highly regulated benefits industry.*

*For more information on CEFEX, please visit [www.asppa.org](http://www.asppa.org).*

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