



Fiduciary Benchmarks
Independent | Comprehensive | Informative

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PRESS RELEASE

Lake Oswego, OR. November 9, 2016: Fiduciary Benchmarks (FBI) announces the availability of its Fiduciary Rule Solution for IRAs.

“Assets in individual retirement accounts (IRAs) totaled \$7.5 trillion at the end of the second quarter of 2016, an increase of 1.7 % from the end of the first quarter.”¹

To assist Service Providers with the tremendous challenge of complying with the DOL’s Fiduciary Rule, FBI, the industry’s leading DC Plan Benchmarking firm, has leveraged its existing patented method and technology to bring a robust and easy-to-use solution to the IRA marketplace.

“The system we built for DC Plan Benchmarking was quickly and easily modified to meet the Fiduciary Rule’s requirements for the IRA marketplace. The fact that we had so many of the components built enabled us to have a production beta running on July 22, 2016” said Matt Golda, SVP of Tech and Operations.

Tom Kmak, CEO of Fiduciary Benchmarks added *“Since the launch of the production beta in July, we have demoed the platform to dozens of Recordkeepers, Broker/Dealers, Mutual Fund Companies, Banks and Trust Companies. We have incorporated much of their feedback and have a better service because of this process”*.

FBI’s Fiduciary Rule Solution for IRA’s includes tools that enable clients to determine fee reasonableness, identify best interest approaches for rollovers, full compliance reporting and workflow oversight. *“The timeline to the rule’s implementation is very aggressive. We know that we can provide an independent and cost effective solution that not only protects our clients but also highlights the value that they provide”* said, Craig Rosenthal SVP, Sales and Service. FBI’s Fiduciary Rule solution will be available to clients months in advance of the Rules implementation.

The DOL Fiduciary Rule going into effect on April 10, 2017, intends to ensure Broker/Dealers and Financial Advisors provide best-interest advice to their clients. There are many conflicts of interest that can potentially arise between Advisors, Broker/Dealers, financial institutions and their clients. The Rule’s intention is for clients to receive suitable advice along with reasonable fees relative to the level of quality, service and value provided. Determining what is reasonable is where the FBI Fiduciary Rule Solution can help.

“Estimates have put the industries cost of addressing the requirements of the DOL rule at \$11 billion.”² FBI’s Fiduciary Rule Solution can significantly reduce a service providers costs, reduce the risk of missing the implementation deadline and allow them to maintain revenue while acting in the best interest of the client.

Join an Upcoming Webinar: “Technology Solutions for IRA Fiduciary Rule Compliance” to learn more Register: http://www2.fiduciarybenchmarks.com/IRA_Solutions

- **Thursday, November 10, 2016 at 4:00 pm ET**
- **Tuesday, November 15, 2016 at Noon ET**

Can't attend the Webinar, download our whitepaper: "Reasonable Fees Under the DOL's Conflict of Interest Guidance": http://www2.fiduciarybenchmarks.com/Fee_Reasonableness

¹ The Investment Company Institute, September 26, 2016: https://www.ici.org/research/stats/retirement/ret_16_q2

² "DOL fiduciary rule to cost the securities industry \$11B by 2020: study", September 2016, <http://www.investmentnews.com/article/20160921/FREE/160929978/dol-fiduciary-rule-to-cost-the-securities-industry-11b-by-2020-study>