CEFEX Investment Advisor Certification

WHY IS FIRM-LEVEL FIDUCIARY CERTIFICATION IMPORTANT?

The financial services industry suffers from a trust problem. A recent study showed that this industry is the least trusted among the general population to do the right thing.1 Couple this investor sentiment with an evolving regulatory landscape, and it becomes clear that advisory firms are battling for their reputations and they must do more to demonstrate that their staff is committed to acting in the best interest of their clients.

WHAT IS BROADRIDGE FI360 SOLUTIONS' CEFEX CERTIFICATION?

Centre for Fiduciary Excellence (CEFEX®) assesses and certifies advisory firms as conforming to fiduciary best practices and required standards detailed by the Prudent Practices®.[2] Certified firms voluntarily submit their business practices to an annual assessment conducted by Accredited Investment Fiduciary Analyst® (AIFA®) Designees. The assessment typically includes document review, client file sampling, on-site visits (if possible) and interviews with senior representatives at the firm. All work conducted by the CEFEX Analyst is reviewed by the CEFEX Registration Committee to ensure impartiality and consistency.

REASONS TO EARN FIRM-LEVEL FIDUCIARY CERTIFICATION

- Increase trust with clients by voluntarily adhering to an objective, third-party assessment of your organization's culture, practices and procedures to the fiduciary standard.

- Demonstrate your organization's commitment to high professional standards and best practices and gain recognition as a fiduciary expert with individual and institutional clients, industry professionals and regulators.

- Improve creditability with prospects and win new business by using your firm-level certification as independent validation of your organization's fiduciary expertise and commitment to operating in your clients' best interests.

- Facilitate the certification of your plan sponsor and institutional clients to create unbreakable relationships.

- Join an elite group of organizations transforming financial services. Certified organizations are raising the bar by adopting professional standards that unequivocally put individual and institutional clients first.

- Realize continuous improvement at your firm and get better outcomes for clients and stakeholders.

[1]2019 Edelman Trust Barometer – Financial Services
[2]Prudent Practices® for Investment Advisors handbook

THE ASSESSMENT PROCESS

The assessment process includes an initial assessment and annual renewal assessments. The scope of the assessment is determined by the size of the client organization, the complexity of its management system, products and processes.

PROGRAM OVERVIEW

- Initial Preparation
- Readiness Assessment (optional)
- Off-site Document Review
- Assessment Plan
- On-site Assessment (if-possible)
- Registration
- Annual Renewal Assessments

CERTIFICATION FEATURES

- Listing on CEFEX and Broadridge websites
- Letter of Registration
- Customized, online Independent Assessment Report
- Print/pdf certificate
- Dynamic certification mark for use on your website
- Right to use dozens of marketing pieces
- Template announcements and social media content

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Broadridge, a global Fintech leader with over $4.5 billion in revenues and part of the S&P 500® Index, provides communications, technology, data and intelligence. We help drive business transformation for our clients with solutions for enriching client engagement, navigating risk, optimizing efficiency and generating revenue growth.

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