



PRESS RELEASE

FIDUCIARY BENCHMARKS LAUNCHES IRA ROLLOVER SERVICE ADDRESSING THE REQUIREMENTS OF THE FIDUCIARY RULE AND FINRA 13-45

Lake Oswego, OR June 5, 2017: Fiduciary Benchmarks (FBi) announced today the firm's launch of the first service in its Suite of IRA offerings. The IRA Rollover Best Interest Determination service launched with its first client on June 1st, a week in advance of the Fiduciary Rules June 9th implementation date. Additional services **will be** added to the suite in the coming months **and include:** IRA benchmarking, level fee vs. commission analysis and additional compliance workflows.

"We are very excited to bring this service to the marketplace. We have demonstrated the system to over 200 different companies and we have listened carefully to their thoughts and comments while staying true to our vision to always look at more than just fees. In fact, the decision-making algorithm considers 16 different issues in a simple 1 page format that is completely consistent with FINRA 13-45 and the Fiduciary Rule. The system also handles three different types of transactions for rollovers: recommendations, education or an unsolicited request. This flexibility allows our clients to use the service in every market segment of their institution: High Net Worth, Asset Management, and their Retail divisions." stated Tom Kmak, CEO.

*"We prioritized the IRA Rollover service first as that was clearly the biggest need for our client base – and as noted in the DOL Best Interest preamble, the rollover decision will be the most important financial decisions that many consumers make in **their lifetime**. **With respect** to IRA benchmarking, we decided that given the rate of change to pricing and products in response to the Fiduciary Rule that it would be best to let things settle before moving onto IRA benchmarking which is now scheduled for a 10/1 launch."* stated Craig Rosenthal, SVP of Advisor Sales & Service.

FBi was able to achieve speed to market by leveraging its existing patented method and technology from its industry leading DC plan benchmarking suite of services.

"An IRA is simply a defined contribution plan for one person. Thus, we were able to leverage our technology to build the database of fee structures, our rules engines for analytics, the rights and roles of users as well as our report printing and archiving capabilities. Having said that, our team put in a tremendous effort to hit our effective date of June 1 to produce a service that is a procedurally prudent process for our clients" stated, Matt Golda, SVP of Technology and Operations.

The new tool will enable Financial Advisors, Recordkeepers, Fund Companies, Trust Companies and others to gather and evaluate client information to determine whether staying in their plan or “rolling out” to another solution such as an IRA will be in their best interest.

While the tool was initially developed to help comply with **the** DOL Fiduciary Rule, it can also be used to follow FINRA Regulatory Notice 13-45 when recommending rollovers to an IRA. For the vast majority of Advisors already working in their clients’ best interest, the tool can help document that their recommendations are in the best interest of their clients. The tool also offers full compliance reporting and workflow oversight.

Fiduciary Benchmark’s Suite of IRA services can significantly reduce the risk of missing and complying with the implementation deadlines for a very affordable cost. The service also provides the opportunity to maintain revenue while acting in the best interest of the client.

About Fiduciary Benchmarks: Fiduciary Benchmarks is the industry leader for independent, comprehensive, informative and cost-effective benchmarking services for the defined contribution space and has leveraged its existing patented method and technology to bring a robust and easy-to-use solution to the IRA marketplace. Founded in 2007, the company now works with many of the industry’s largest and most respected Recordkeepers, Broker/Dealers, Advisor/Consultants and Plan Sponsors.

Learn more at www.fiduciarybenchmarks.com

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