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**ASPPA DEVELOPS STANDARDS OF PRACTICE FOR RECORDKEEPERS CERTIFICATION**

WASHINGTON, D.C. – Acknowledging the need to support plan sponsors, investment advisors and investment managers in fulfilling their fiduciary obligations, Brian Graff, Executive Director of the American Society of Pension Professionals & Actuaries (ASPPA), announced today ASPPA’s involvement in a standards of practice certification for recordkeepers.

“We have observed that many recordkeepers exhibit best practices in corporate governance and daily operations. We have assembled a cross-functional team to document these practices and establish a program to promote them, with the intent of raising the bar for performance in our industry,” stated Graff.

By formulating an industry Task Force, ASPPA has established the qualification standards by which recordkeepers will be reviewed and evaluated for this new certification. ASPPA has partnered with the Centre for Fiduciary Excellence (CEFEX), whose founders are known internationally for their certification programs in the ISO arena, for the audit methodology and delivery of the certification.

The standards of practice for the recordkeepers certification will be similar in structure to those published in 2006 by Fiduciary 360 for fiduciary advisors, managers and plan sponsors. The Fiduciary 360 practices form the basis for the current CEFEX certification programs. Initially, Roland|Criss will conduct the independent audits for recordkeepers who pursue the recordkeepers certification. Those recordkeepers who successfully satisfy the audit criteria will be awarded the certificate.

“Since recordkeepers play an integral role in helping fiduciary’s fulfill their obligations, it is appropriate to provide a program where they can demonstrate their adherence to the standard. This certification fulfills that need,” cited Graff.

Two firms have successfully completed the process to obtain the certification: Ingham & Company of Miami, Florida, and Pinnacle Financial Services of Lantana, Florida.

The complete program will be formally introduced at The ASPPA 401(k) SUMMIT in Orlando, Florida in February of 2008.

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ASPPA is the largest individual member oriented national organization consisting of retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. Our broad-based membership gives ASPPA unique insight into current practical applications of ERISA and other legislation that focus on the issues faced by employers with qualified retirement plans. While ASPPA’s membership is diverse, it is united by a common dedication to education and preservation of the employer-sponsored retirement plan system.

**Editors’ Note:** For additional information about ASPPA and this program please go to [www.asppa.org](http://www.asppa.org). For further information on CEFEX please go to [www.cefex.org](http://www.cefex.org).