



Recordkeeper Certification Program

A CEFEX Recordkeeper Certification is an independent recognition of a Recordkeeper's conformity to all Practices and criteria. It implies that a Recordkeeper can demonstrate adherence to the industry's best practices, and is positioned to serve fiduciaries such as Investment Advisors, Investment Managers and Investment Stewards (eg. Plan Sponsors). The program defines the following classifications of Recordkeepers:

Service Classification 1

Full-service recordkeeping including investments and administration services.

Service Classification 2

Full-service recordkeeping and Third Party Administration services, through multiple alliances.

Service Classification 3

Third Party Administration services.

Recordkeeper Practices

The Recordkeeper Practices were developed by a cross-industry Task Force chaired by the American Society of Pension Professionals and Actuaries (ASPPA). We acknowledge that Recordkeepers are not fiduciaries themselves, however they provide services to fiduciaries and their plan participants. Recordkeepers help fiduciaries meet their fiduciary obligations. These Practices form the basis for the Recordkeeper Certification Program and are organized in a similar way to the Fiduciary Practices described by Fiduciary360 and CEFEX for Investment Managers, Investment Advisors and Investment Stewards.

Please copy and paste the following URL in your web browser to download the Recordkeeper Practices:

<http://www.cefex.org/rmark/documents/ASPPA%20CEFEX%20Recordkeeper%20Practices%20v1.4.1.pdf>

The ASPPA / CEFEX Certification Task Force welcomes comments and suggestions.

Please contact Carlos Panksep at 416-401-8702.

Assessment

The Certification assessment is performed annually by a qualified CEFEX Analyst, and reviewed by the CEFEX Registration Committee to ensure complete impartiality. A successful certification process, as decided by the CEFEX Registration Committee, results in:

1. a Certificate of Registration being issued
2. registration on CEFEX's public database, under Registered Firms at www.cefex.org, and
3. permitted use of the ASPPA certification mark in both print and web form.

