

COURSES



LOCATIONS



Myrtle Beach, SC

Curriculum

Overview

The Development of Fiduciary Practices
The legal & regulatory environment that shapes the investment process & defines professional standards of care for investment fiduciaries

Overview of the Five-Step Investment Management Process

Step One - Analyze Current Position

How to Conduct a Fiduciary Review
Advisors - How to use the fiduciary review checklist to prospect for new business and as a checklist for existing clients to help prioritize work with the client and to benchmark value-added services

Trustees - How to use the review checklist to "self-audit" in-house investment management activities

Step Two - Formalize Investment Policy

Concepts of Modern Portfolio Theory

Principles of portfolio design

Role of optimization software

Development of capital markets inputs

Modeled portfolios for taxable and tax-exempt clients

Core information investment policy statement (IPS) needs to contain IPS templates for various client types

IPS generation utilizing Web-based tool

Advisors - Review the contents of different IPS templates and critique a sample IPS

Trustees - Bring their current IPS, which will be compared to templates and auditing standards

Step Three - Implement Investment Policy

How styles and peer groups are developed

Passive vs. active management

Mutual funds vs. separate account managers

How to develop an implementation matrix

How to conduct due diligence on mutual funds and separate account managers

How to select an appropriate custodian

The role of socially responsible investing
Advisors - How to apply due diligence screens in selecting mutual funds and separate account managers using Web-based software

Trustees - Bring their current roster of managers and funds for evaluation according to the Practice standards

Step Four - Monitor and Supervise

Components of the monitoring process

How to analyze a monthly custodial statement

Contents of a quarterly performance report

How to analyze the fees and expenses of an investment program, including: use of 12b-1 fees, commission recapture programs, monitoring of soft dollars, and insuring "best execution" of trades

Course Wrap-up

Advisors - Marketing of investment advisor services, unique attributes of marketing and servicing high-net-worth market, foundations and endowments, and retirement plans; most common mistakes advisors have made and how to avoid them

Trustees - Open discussion of industry-specific topics and/or review of trustee's overall investment program

The AIF® (ACCREDITED INVESTMENT FIDUCIARY®) professional designation is the first and only designation that demonstrates knowledge and competency in the area of fiduciary responsibility. With the media awash with stories of financial scandals, investors are demanding that investment advisors embrace a higher standard of practice than ever before. The 2-day program

covers all the components of a comprehensive investment process and related fiduciary standards of care. Holders of the AIF® mark have successfully completed this specialized program on investment fiduciary standards and subsequently passed a comprehensive examination.

Who Should Attend

- Brokers/ Financial Advisors
- Investment Advisors
- Financial & Estate Planners
- Wealth Management Advisors
- Portfolio Managers (& their assistants)
- Investment Committee Members
- Private Bankers
- Trust Officers
- Foundation/Endowment Managers (& staff)
- Trustees/Executors of Private Trusts
- Retirement Plan Administrators & Relationship Managers
- Risk, Audit & Compliance Professionals

Key Benefits

- Participants will leave this course completely aware of their fiduciary duties and responsibilities
- Participants will establish an appropriate fiduciary standard of care for themselves and their firms by becoming an AIF® designee
- Participants will return with the knowledge and skills necessary to better serve their clients
- Participants will limit liability exposure to themselves, as advisors (and to their firms)
- Participants will be able to retain more assets as a result of their new knowledge
- Participants can obtain the AIF® certification, demonstrating to their clients and employers that they have the education and character to adequately meet the fiduciary aspects of their responsibility to their clients

Class Schedule

Registration and orientation take place on Sunday and class begins on Monday at 8:00 AM. The two day session ends on Tuesday afternoon following the AIF® certification exam. Attendance is mandatory at all sessions.

Accreditation

Accredited Investment Fiduciary® School provides preparation for the Center for Fiduciary Studies™ (The Center) Accredited Investment Fiduciary® (AIF®) designation exam. The AIF® exam is offered onsite the final day of AIF® School. For information on eligibility and exam application requirements, please contact The Center at 412-741-8140.

Faculty

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