

Ingham Retirement Group

Introduction

Financial service firms are beginning to see the benefits from undergoing independent verification that they conform to fiduciary best practices as an assurance to their clients of the firm's trustworthiness. One such firm is *Ingham Retirement Group* - www.ingham.com - with offices in Miami, FL, and Greenville, SC.

Ingham is a national, independent firm providing retirement plan consulting, investment advisory, record keeping and actuarial services. Established in 1972 by Ken Ingham, the firm has provided services to more than 7,000 plans in 40 states and has over \$1 billion in assets under administration. The firm's success is due in large part to its dedicated and skilled team, which includes more than 50 highly credentialed professionals from a broad range of disciplines, and to its abiding core principle of doing the right thing for its clients.

Ingham's full service approach allows employers to gain access to all services they will need to establish and operate a retirement plan, whether as a defined benefit pension plan, or as a defined contribution plan, such as profit sharing or 401(k) plan. Starting with plan design and qualification, Ingham provides record keeping, administration, actuarial, fiduciary and investment advisory services. Ingham can also provide plan participants with investment advice concerning fund selection and allocation.



Ken Ingham
Ingham Retirement Group

Ingham's Experience

Ken Ingham, Founder and CEO, saw a need for third party verification that Ingham Retirement Group follows a prudent process in the services it provides, so he set about achieving that. Today, Ingham Retirement Group is unique in its ability to demonstrate its prudent process as it enjoys certification by the Centre For Fiduciary Excellence (CEFEX) in three categories: conformity with the ASPPA Standard of Practice for Retirement Plan Service Providers; conformity with Prudent Practices for Investment Advisors; and conformity with Prudent Practices for Fiduciary Advisers under the Pension Protection Act of 2006 - in fact, Ingham Retirement Group is the first to have obtained the ASPPA certification.

"Overall" Ken Ingham says, "Achieving CEFEX certification demonstrates that we are *fiduciary friendly*," adding that "we talk it up on our website, in our marketing materials and when speaking to clients and prospects."

According to Ken Ingham, since his initial CEFEX certification in September 1996, assets under management have grown from \$678 million to over \$1 Billion and he attributes this success in part to CEFEX Certification. Today, his firm includes seven professionals who have earned the designation of either *Accredited Investment Fiduciary™* or *Accredited Investment Fiduciary Analyst™* from Fiduciary360 of Pittsburgh, PA. Ken Ingham says that this emphasis on fiduciary culture within the firm, in which CEFEX plays a large part, brings many benefits. Among these is the ability to dispel concerns over conflicts of interest which he believes plague others within the industry and, while CEFEX is a fairly new entrant in the financial service industry, Ken believes that its name is becoming more widely recognized. He points to the increasing number of RFP's his firm receives which ask whether the firm is CEFEX certified.

Ken says that undergoing CEFEX assessment is partly educational. For example, he learned the value of a formal business plan and was encouraged to provide clients with more frequent reporting than before.

The firm's fiduciary culture, epitomized by CEFEX certification, also encourages it to be ahead of the curve. Ken cites his firm's commitment to provide full disclosure to 401(k) participants of fees and expenses ahead of regulatory mandates, as an example.

Becoming "fiduciary friendly" is a worthy goal and an interview with Ken Ingham identifies a successful professional who is committed to fiduciary excellence and who sets the bar high for himself and for his firm.

CEFEX

CEFEX, Centre For Fiduciary Excellence provides independent verification of an organization's conformity with all practices and criteria that constitute a Standard applicable to a particular function involved in the management of other people's financial assets. Whether as trustees or investment committee members of foundations, endowments or retirement plan, or as an Investment Advisor, Asset Manager, Recordkeeper, Administrator or other service provider, the need to demonstrate one's trustworthiness to one's constituents or clients is becoming increasingly more important.

CEFEX certification helps increase trust. It serves as a tool to publicly demonstrate best practices in fiduciary operations. It is a self-imposed due diligence for the benefit of an investor who has directly or indirectly entrusted financial assets to another. Such due diligence takes the form of an assessment process conducted by a CEFEX Analyst. This Analyst has achieved the *Accredited Investment Fiduciary Analyst™* designation from Fiduciary360, has extensive industry experience and has access to CEFEX experts in related disciplines.

Standardization is essential in achieving global acceptance of the principles of fiduciary excellence and to assuring investors of consistent, unbiased methodologies. CEFEX uses the International Organization for Standardization (ISO) 19011 for performing assessments. This is a methodology employed internationally in other industries for over 30 years.

A successful CEFEX assessment, as confirmed by the CEFEX Registration Committee results in:

- CEFEX certificate being issued:
- Registration on CEFEX's public database at www.cefex.org
- Permitted use of the CEFEX mark in both print and on-line form
- Issuance of a Public Certification Report suitable for distribution by the certified firm
- Issuance of a News Release to the CEFEX distribution list and fi360 blog

The CEFEX Registration remains valid for 12 months and is extended through subsequent Annual Renewal Assessments.

This Profile is one of a series demonstrating the experience of CEFEX certified firms, a growing community of investment firms and other entities who recognize the value and importance of fiduciary conformity.



CEFEX Centre for Fiduciary Excellence, LLC. is an independent certification organization. CEFEX works closely with industry experts to provide comprehensive assessment programs to promote fiduciary best practices. It certifies investment stewards, advisors, fiduciary advisers (PPA), managers, ASPPA recordkeepers, ASPPA administrators, and support services firms. To learn more about CEFEX, please visit www.cefex.org:

2255B Queen St. East, Suite 406 • Toronto, Ontario Canada M4E 1G3 • Tel: 416-693-9733 • e-mail: admin@cefex.org