



CENTRE FOR FIDUCIARY EXCELLENCE

NEWS RELEASE

FOR IMMEDIATE RELEASE

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CEFEX INTRODUCES STRONG DATA SECURITY REQUIREMENTS INTO CERTIFICATION ASSESSMENTS

PITTSBURGH, May 20, 2014 – CEFEX, Centre for Fiduciary Excellence, LLC (CEFEX), an assessment and certification organization for fiduciaries and fiduciary support organizations, today announced it is expanding its assessment guidelines for service providers. The expansion reflects heightened sensitivity to data security and the ever increasing risk of data security breaches.

In response to the Securities and Exchange Commission’s attention to cybersecurity and the National Institute of Technology’s new cybersecurity framework, CEFEX has expanded its data security checklist to help ensure that service providers understand the importance of data security and their responsibility when dealing with the privacy and safeguarding of client data.

According to the General Manager of CEFEX, Carlos Panksep, “We believe that the protection of personal information lies within the fiduciary responsibilities of service providers. CEFEX-certified firms are leaders in their industries, so they place this matter at high priority.”

CEFEX assessments on investment advisors are performed according to the standard, “Prudent Practices for Investment Advisors,” published by fi360, Inc, and on recordkeepers and administrators according to “The Standard of Practice for Retirement Plan Service Providers,” published by the American Society for Pension Professionals and Actuaries (ASPPA). These standards require the protection of assets and information by service providers.

“Retirement plan records and investments are often linked to personally identifiable information and so it’s imperative for service providers to adapt their systems accordingly as more and more retirement information is stored online,” says Brian Graff, CEO/executive director of ASPPA.

Full copies of the standards can be downloaded from CEFEX at www.cefex.org or ASPPA at www.asppa.org.

About CEFEX:

CEFEX, Centre for Fiduciary Excellence, LLC is an independent certification organization. CEFEX works closely with industry experts to provide comprehensive assessment programs to improve the fiduciary practices of investment stewards, advisors, recordkeepers, administrators and managers. CEFEX has offices in Pittsburgh, PA and Toronto, Canada.

About fi360:

fi360 helps its clients gather, grow, and protect assets through better investment and business decision-making. Since 1999, fi360 has been providing innovative solutions to financial services providers, including the AIF® and AIFA® designation programs, the fi360 Toolkit® software, and fi360 Fiduciary Score®. With extensive education, certification, software, and practice management offerings, fi360 is a one-stop shop equipped to provide individuals and organizations with the training, tools, and resources necessary to become more successful. To learn more, visit www.fi360.com.

About ASPPA:

[The American Society of Pension Professionals & Actuaries \(ASPPA\)](http://www.asppanews.org) is a national organization of more than 16,000 retirement plan and benefits professionals that serves as the educator, voice and advocate for the employer-based retirement system. ASPPA members are administrators, actuaries, advisors, attorneys, accountants and other financial services professionals who provide consulting and administrative services for qualified retirement plans. For the latest news, visit www.asppanews.org.