

The Fiduciary Standard in a Brokerage Setting to be Addressed at Washington DC Forum September 24th

*Forum Will Feature Noted Authorities and Academics to Speak on Key
Issues SEC to Address in Forthcoming Study and Rulemaking*

Washington DC – August 11, 2010 – The Committee for the Fiduciary Standard and four leading financial advisor organizations, keenly interested in how the SEC extends the fiduciary standard to brokers, will jointly sponsor a forum September 24 in Washington.

Along with the Committee for the Fiduciary Standard, the Certified Financial Planner Board of Standards, Financial Planning Association, Financial Services Institute, and National Association of Personal Financial Advisors are event co-sponsors. 1

“As the first major review with prospective rulemaking on the duties of brokers and advisors in 70 years, and on the heels of the financial crisis, to say that the SEC’s work here is vital to investors is an understatement,” said Knut A. Rostad, Chairman of the Committee for the Fiduciary Standard.

The Forum is designed to provide input into an SEC study, called for in the Dodd-Frank reform legislation, which will evaluate “The effectiveness of the existing ... standards of care” of brokers and advisors.

Speakers will be drawn from among academic and policy research experts. Professors Tamar Frankel from Boston University and Arthur Laby of Rutgers University are among the experts who will be invited to speak.

This forum follows a “Call for Papers”, announced July 21, which urges academics and practitioners alike to submit summary papers (1250 to 4000 words), to address issues raised in the SEC study. The “Call for Papers” is sponsored by the *Boston University Review of Banking and Financial Law*, in cooperation with The Committee for the Fiduciary Standard. Note: to see the “Call for Papers” link at: http://www.thefiduciarystandard.org/documents/CallforPapersFinal%20_2_.pdf

For more information, please contact:

Knut A. Rostad, Chairman
The Committee for the Fiduciary Standard
(703) 821-6616 x 429
kar@rpjadvisors.com

###

1. The Committee for the Fiduciary Standard was formed last year by leading industry practitioners and investment fiduciary experts to advocate that those who provide investment or financial advice abide by the Committee's Five Core Principles and meet the fiduciary standard under the Investment Advisers Act of 1940. The Committee's vision is a *fiduciary society* where fiduciary principles and practices permeate the investment and financial advisory profession, and all investors access advice that serves their best interest, first.

CFP Board is a non-profit organization that acts in the public interest by fostering professional standards in personal financial planning through setting and enforcing education, examination, experience and ethics standards for financial planner professionals who hold the CFP® certification. CFP Board's mission is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning.

FPA® is the leadership and advocacy organization connecting those who provide, support and benefit from professional financial planning; FPA demonstrates and supports a professional commitment to education and a client-centered financial planning process. Based in Denver, FPA has close to 100 chapters throughout the country representing more than 29,500 members involved in all facets involved in providing financial planning services.

The Financial Services Institute (FSI) is the only advocacy organization working on behalf of independent broker-dealers and independent financial advisors. Our vision is that all individuals have access to competent and affordable financial advice, products, and services; our mission is to create a healthier regulatory environment through aggressive and effective advocacy, education, and public awareness.

Since 1983, NAPFA has provided fee-only financial planners across the country with some of the strictest guidelines possible for professional competency, comprehensive financial planning, and Fee-Only compensation. With more than 2,000 members, across the country, NAPFA has become the leading professional association in the United States dedicated to the advancement of Fee-Only financial planning.