



PRESS RELEASE

## Twelve Points Retirement Advisors Certified for Fiduciary Excellence by CEFEXAdvisor In Philanthropy® Designation

### FOR IMMEDIATE RELEASE

Boston, MARCH 23, 2018 – CEFEX, the Centre for Fiduciary Excellence, an Fi360® , Inc., company, has certified Twelve Points Retirement Advisors of Concord, MA to the standard described in the handbook “Prudent Practices® for Investment Advisors.” Twelve Points Retirement Advisors (TPRA) joins the elite group of Investment Advisors to successfully complete the independent certification process.

“As a firm, we hold ourselves to high standards on every front, from those of our clients and the ones we create for ourselves to those of the regulatory bodies that manage our every process,” said Dave Clayman, CEO of Twelve Points.

“While the certification does not come as a surprise, it is a welcome reminder why we work so hard to do things right,” said Francesca Federico, Co-Founder & Principal of Twelve Points.

The CEFEX standard describes how an Investment Advisor assumes the responsibility for a client’s overall investment management process, which includes the selection, monitoring and de-selection of investment managers, as well as developing processes to implement investment strategies and fiduciary practices on an ongoing basis.

“Through CEFEX’s independent assessment, the certification provides assurance to retirement plans that Twelve Points has demonstrated adherence to fiduciary best practices,” said Carlos Panksep, General Manager of the Centre for Fiduciary Excellence. “This indicates the firm’s interests are aligned with those of stakeholders.”

Twelve Points Retirement Advisors is certified in ERISA Defined Benefit and Defined Contribution plans serving in a 3(38) investment manager role. Twelve Points is registered at [cefex.org](http://cefex.org), where its certificate [can also be viewed](#).

The standard is substantiated by legislation, case law and regulatory opinion letters from the Employee Retirement Income Security Act (ERISA), the Investment Advisers Act of 1940, the Uniform Prudent Investor Act (UPIA), the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and the Uniform Management of Public Employee Retirement Systems Act (UMPERSA) in the U.S.

A full copy of the standard can be downloaded from CEFEX at [cefex.org](http://cefex.org) and a summary can be viewed by clicking on Twelve Points’ on-line CEFEX certificate. More information about Twelve Points is available at [TwelvePointsRetirement.com](http://TwelvePointsRetirement.com).

## About CEFEX®

CEFEX, Centre for Fiduciary Excellence, LLC, an Fi360® company, 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 is based in Pittsburgh, PA. Connect to CEFEX via [Twitter](#) or [LinkedIn](#).

## About Fi360®

Fi360, a fiduciary education, training and technology company, helps financial intermediaries use prudent fiduciary practices to profitably gather, grow and protect investors' assets. Since 1999, the firm has provided financial professionals with the tools necessary to act as a fiduciary in their work with investors. Headquartered in Pittsburgh, PA, Fi360 is the home of the Accredited Investment Fiduciary® (AIF®) designation, the Fiduciary Focus Toolkit™ and the Fi360 Fiduciary Score®. Fi360 is also the parent company of CEFEX. Learn more at [Fi360.com](https://www.fi360.com) or via [Twitter](#) or [LinkedIn](#).