

# History of Fi360

PROFESSIONAL ASSOCIATIONS

ALLODIUM<sup>®</sup>  
INVESTMENT CONSULTANTS

Fi360 is an organization that offers training and software to investment professionals so that they can better serve their clients with a fiduciary standard of care. It was founded in 1999, based on three core objectives that have reshaped the investment profession through increased transparency, objectivity, and accountability.

## Core Objectives

1. **Standardization:** Fi360 has developed a checklist that defines a fiduciary standard of care applicable to any financial service professional providing investment advice.
2. **Education:** Fi360 provides training that explains the fiduciary standard of care and how to measure success in meeting this goal.
3. **Online tools:** Online tools such as the Fiduciary Focus Toolkit™ are available to help investment professionals to implement the checklist, which leads to better service to investors.

Fi360 training is based on 27 *Prudent Investment Practices*. The 27 practices were created through extensive study of applicable laws, regulations, case law, and regulatory opinion letters. Feedback from students, the general public, the DOL and SEC also influenced the development process. The *Prudent Investment Practices* form the basis of the curriculum offered at the Center for Fiduciary Studies at the University of Pittsburgh, Katz Graduate School of Business. The classes are now the training component for the Accredited Investment Fiduciary® and Accredited Investment Fiduciary Analyst® (AIF® and AIFA®) designations. The first designations were awarded in 2002 to 32 designees. By 2018, there were 11,000 designees.

## The “Checklist”

Rich Lynch, director of Fi360, helped to shape and guide the organization from the beginning. His twenty-year Coast Guard career influenced his approach. He held many roles with the Coast Guard, including operations officer, executive officer and commanding officer. In the Coast Guard, an aircraft would not be launched or a ship would not get underway without completing a checklist. A checklist guards against complacency and prevents small, but important details from being forgotten. In the same way, the *Prudent Investment Practices* serve as a “fiduciary checklist” for the investment decision-making process to help investment professionals offer objective advice rooted in the fiduciary standard of care.



Fi360 has strived to remain objective by never taking money from clients or directly advising clients. Their focus is to support advisors and other investment professionals through training and access to online tools.

© 2019 Allodium Investment Consultants

The information provided is for educational purposes only and is not intended to be, and should not be construed as, investment, legal or tax advice. Allodium makes no warranties with regard to the information or results obtained by its use and disclaim any liability arising out of your use of or reliance on the information. The information is subject to change and, although based upon information that Allodium considers reliable, is not guaranteed as to accuracy or completeness. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.