



BITS AND PIECES

TIPS AND IDEAS ABOUT THE FIDUCIARY RULE

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Advantage of Being on Same Page

A most important success factor is understanding client motivations and responding appropriately. This concept applies generally but even more so to fiduciaries who have the added obligation of acting in their client's best interest.

Being on the same page means speaking the same language, understanding the priorities and having the skills necessary to respond effectively. This was the motivation behind the [DALBAR Fiduciary Checklist](#).

Clients can use the [Checklist](#) to express their needs and priorities in everyday language and fiduciaries can use the same tool to define their skills, capabilities and services. Clients have a basis for assessing the suitability of a fiduciary using a comprehensive array of criteria that recognize both tangible and intangible factors. Fiduciaries have a template that describes the profile of clients that best fit their practice and highlights the values provided to those clients.

The [Checklist](#) consists of the 24 most common considerations in selecting a fiduciary. It can be printed or downloaded as a Word document.

See the discussion on the client use of the Checklist [here](#).