

# DOL Fiduciary Strategic Risk Assessment

Amid sweeping reform from the Department of Labor's Conflict of Interest regulation, broker-dealers and RIAs must rethink their approach toward retirement products and services.

Over the last six years, the Pension Resource Institute's team of regulatory consultants and ERISA specialists has partnered with dozens of firms to develop competitive and compliant solutions through PRI's flagship *RetirementAdvantage* compliance program.

In response to the DOL's new rule, PRI will now offer a standalone Strategic Risk Assessment (SRA).

The SRA will help firms evaluate what these new rules mean for their business and better comprehend the requirements, risks and opportunities before them as they develop strategies to comply with the regulation. The SRA will also help compliance personnel understand the regulatory exemptions available to them.

## The Three Phases of PRI's Strategic Risk Assessment

### **Phase 1 Information Gathering**

Using our proprietary risk assessment questionnaire, our experts will gather information about your firm's products and services offered to ERISA plans, IRAs, and IRA rollover clients. You will include information regarding your advisors' proficiency and experience with operating under an ERISA fiduciary standard of care, as well as information on your existing retirement-specific supervisory resources.

### **Phase 2 Analysis**

Based upon the information collected, PRI will evaluate current and prospective opportunities to better manage fiduciary risks and present various profitable and sustainable options for your consideration; and

### **Phase 3 Project Plan**

Once you confirm your desired strategies, PRI will develop and deliver a project plan that outlines the necessary steps to implement required changes to your existing disclosures, agreements, reporting, compliance and supervisory policies and procedures, and training.

If you elect to implement the Project Plan through PRI, we will credit your SRA fee and waive the implementation fee for our *RetirementAdvantage* program where you will receive access to our proprietary collection of home office- and advisor-facing resources designed to streamline compliance with both new and existing retirement plan rules and regulations.

Please contact us at [info@pension-resources.com](mailto:info@pension-resources.com) for more information on how PRI can help you and your firm compete and comply in the new retirement plan marketplace.