

# How Lindner Capital Advisors is helping advisors stay ahead of the DOL Fiduciary Rule

There is a lot of discussion these days about the new Department of Labor (DOL) “Fiduciary Rule” that relates to investment advice regarding retirement accounts given by investment professionals. At Lindner Capital Advisors our goal is to assist advisors, brokerage firms and insurance companies associated with us by staying ahead of any new requirements.

## What are the basic components of the rule?

The objective of the rule is to protect the retirement savings of individuals by requiring financial advisors to (1) adhere to a “fiduciary standard” by putting their clients’ interests first when giving advice on retirement accounts, and (2) provide transparency regarding the costs associated with the advice and products offered on retirement accounts.

As the rule stands today, there are guidelines providing for client investment education rather than conventional client investment recommendations, and there are requirements to show that compensation is either in the clients’ best interest or exempts investments under a Best Interest Contract Exemption (BICE).

## Is LCA within the guidelines of the fiduciary rule?

Fiduciary standards are not new to us at LCA. In fact, we were one of the first firms to commit to the fiduciary cause and voluntarily subject ourselves to the Centre for Fiduciary Excellence (CEFEX) standards... a decade ago. CEFEX has a clear objective: offer a means for firms and organizations to demonstrate adherence to the Global Fiduciary Standard of Excellence, as published by fi360. So, while brokerage and insurance firms have historically been held to a less rigid “suitability standard,” LCA has long embraced the “fiduciary standard.” So, while we are carefully reviewing the rule and its implications, we are a partner that can be relied upon to continue to adhere to all fiduciary standards.

## How can advisors, brokerage firms and insurance companies maximize the benefits of LCA’s long-time fiduciary status?

We see the fiduciary rule as a way for financial firms and advisors to continue building business with an established partner, Lindner Capital Advisors, rather than trying to re-tool old ways of providing financial advice and products to conform to the new rule.

While many in the industry are concerned about how their business will be affected, advisors doing business with us can rest assured we are committed to keeping them in line with fiduciary standards and within the boundaries of the rule. We will continue providing client education, and we will continue being transparent with costs. It is already our way of doing business. We look forward to continuing to serve our advisory relationships as the DOL Fiduciary Rule catches up with the role we accepted years ago.

