**Coeur d’Alene Estate Planning Council**

**Luncheon Program**

**October 14, 2013**

**Prudent Investment of Fiduciary Accounts:**

**Trusts, Estates & Agencies**

**Greer Gibson Bacon, CFP®**

1. **Landscape: Fiduciary accounts and fiduciaries**
2. Trusts and trustees
3. Estates and executors
4. Agencies and agents
5. Other
6. **Evolution: Fiduciary Standard of Care**
7. Prudent Man Rule
8. Restatement of Trusts 3rd: Prudent Investor Rule
9. Uniform Prudent Investor Act (UPIA)
10. Uniform Prudent Management of Institutional Funds Act (UPMIFA)
11. Other standards
12. **UPIA: Key Sections & Implications for Professional Advisors**
13. Section 2: Standard of care; portfolio strategy; risk and return objectives
14. Section 3: Diversification
15. Section 4: Duties at inception of trusteeship
16. Section 5: Loyalty
17. Section 6: Impartiality
18. Section 7: Investment costs
19. Section 8: Reviewing compliance
20. Section 9: Delegation of investment and management functions
21. **Q & A**