



CERTIFIED BY RIAA

RESPONSIBLE INVESTMENT CERTIFICATION PROGRAM

Helping consumers find a better investment option.

RIAA's Responsible Investment Certification Program was developed in response to the growing demand by investors (public and advisers) wanting to invest their wealth for a positive impact on the environment, society and the economy as well as in assets that produce strong financial returns.



The Responsible Investment Certification Program and Symbol helps consumers navigate towards investment options and financial advisers that better meet their own investment desires and values.

In 2015, RIAA's Responsible Investment Benchmark Report found surging interest in responsible investment, with retail assets under management having doubled in the two prior years – in 2015, RIAA is experiencing 1,500 unique visitors to our Certification website every month. Demand is being driven from across the investment value chain: consumers, private wealth markets, charities, financial advisers and institutions.

RIAA polling has shown that 60% of Australians think their superannuation should consider social and environmental impacts and that 69% think it's important for a superfund to invest in doing good and avoiding harm.

Yet, when it comes to action, investments in retail responsible and ethical investment products remain at only 2.5% of total assets under management.

The barrier? 47% of Australians cite that there is not enough independent information available about switching to responsible or ethical investments.

RIAA's Responsible Investment Certification Program is designed to overcome this barrier, to unlock the latent demand by making it easy to navigate towards the vast range of responsible investment options.

Certified Financial Advisers and Investment Products:

- Can use the trademark symbol on their websites and marketing materials, helping them stand out from the crowded market.
- Are listed on our website to guide investors towards these products and advisers,
- As of November 2015, will be listed on our Find A Fund webtool that will become the go to site for finding responsible investment products and advisers, with an anticipated 5000 visits per month

The Responsible Investment Certification Program

RIAA's Certification Symbol provides investors and consumers with an easily recognisable symbol offering verification of reaching the standard for Australian and New Zealand responsible investing products and services.

For the industry:

- By standardizing certification, it makes it easier for investors to confidently make responsible choices without costly due diligence of their own.
- The clear criteria, certification process and independent verification sets the goal posts for the finance industry to improve the environmental, social, governance and ethical performance and impacts of their service and products.

For the consumer:

- The Symbol shows that the financial adviser, product or fund they are considering has been verified as 'responsible' by RIAA; met the inclusions thresholds, disclosure requirements and operational and quality processes specified for their respective certification category in the Program.

How do you get Certified?

Certification is available for RIAA members to apply as:

- A Certified Financial Adviser (including certifying as an adviser Dealer Group)
- A Certified Investment Product (including retail or wholesale funds across all asset classes, superfund options, as well as other investment products – ETFs, LICs, SMAs, Bonds, impact investments, banking products etc.)
- A Superfund (Whole of Fund) (as distinct from specific superfund investment options, this is a certification for an entire fund who meets leading practice across their entire fund)

Certification criteria are different for each category, and are detailed in the Program Requirements Guide [[hyperlink please](#)].

Overarching, these relate to:

- A commitment to transparency and disclosure
- For investment products, clearly documented responsible investment process (across any RI strategy) that differentiates the product from a mainstream equivalent product or fund
- Undergoing an audit of the investment process
- For Advisers, minimum legal and education requirements
- A commitment to promoting responsible investment
- For Superfunds (Whole of Funds) a commitment to active ownership practices

The Certification process includes:

1. RIAA members to complete the Program application form for the category they are applying
2. RIAA assesses the application first internally, then by the Certification Assessment Panel (consisting of RIAA Board Members and independently appointed members)
3. Applicant is then informed of the outcome of the process, with a Certification Symbol Trade Mark Agreement entered into and Certification awarded, including having access to the use of the Symbol.
4. The Applicant chooses one of three symbols to use: Responsible Investment, SRI or Ethical Investment.
5. Within 12 months of becoming certified an independent audit is undertaken by an external provider for all categories except financial advisers
6. The Certification must be renewed every 2 years.
7. RIAA undertakes a spot audit of 5% - 10% of Certified products each year to ensure compliance with the program.

This process (with the exception of 5. Independent audit) may take up to 12 weeks to reach completion.

Cost of applying for Certification:

RIAA is committed to delivering Certification on a cost recovery basis, whereby our costs are covered by fees that enable RIAA to invest in the marketing of the Symbol for wider acknowledgement.

As at January 1, 2016 pricing involves:

- A 25% levy on membership fees paid annually for products and superfunds,
- AU \$150 fee for each certified product capped at AU\$1000 per organisation each year, and
- A flat fee for the audit where applicable of AU\$1500.



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Looking to get certified?

Contact RIAA for more information:

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responsibleinvestment.org
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Who is RIAA?

The Responsible Investment Association Australasia (RIAA) is the peak industry body representing responsible and ethical investors across Australia and New Zealand. RIAA is a growing active network of over 160 members managing more than a trillion in assets globally, including super funds, fund managers, consultants, researchers, brokers, impact investors, property managers, community banks, community trusts and financial advisers.

RIAA's goal is to see more capital being invested more responsibly. RIAA works to shift more capital into sustainable assets and enterprises and shape responsible financial markets to underpin strong investment returns and a healthier economy, society and environment.