

How to Evaluate a Professional Fiduciary

This checklist is designed to support informed evaluation of professional fiduciaries by allied professionals, individuals, and families involved in fiduciary decision-making.

1. Authority & Role Alignment

- Authorized to serve in the required fiduciary role
- Clearly defines scope and limits of authority
- Distinguishes personal vs. financial decision-making

Q: *Can you describe the fiduciary role you would serve in this case and the limits of your authority?*

2. Credentials & Standing

- Licensed, registered, or certified as required
- Bonded and insured for fiduciary services
- In good standing with courts or regulators

Q: *What credentials, licensing, bonding, and insurance do you currently maintain?*

3. Experience & Case Fit

- Experience aligns with case complexity
- Maintains appropriate caseload capacity
- Declines cases outside expertise

Q: *What types of cases do you primarily handle?*

Q: *How many active cases are you managing right now?*

4. Practice Systems

- Uses defined case management processes
- Maintains organized records and documentation
- Separates client and personal finances

Q: *What systems do you use to document decisions, manage deadlines, and maintain records?*

5. Ethics & Risk Management

- Identifies and manages conflicts of interest
- Operates under ethical standards
- Welcomes oversight and accountability

Q: *How do you identify and manage conflicts of interest?*

6. Communication & Collaboration

- Communicates clearly with professionals and families
- Respects role boundaries
- Provides appropriate updates

Q: *How do you communicate with allied professionals and families, and how often?*

7. Capacity & Continuity

- Has capacity to accept the case
- Has a transition or succession plan

Q: *What happens if you become unavailable or need to transition the case?*