



Fiduciary: Underrated Risk?, PropertyCasualty360

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We commonly think of a "fiduciary" as someone who has a managerial role in an employee benefit plan, or as the trustee of a private trust. So far, so good. Those people are often fiduciaries.

The word has a pedigree that dates much farther back than the enactment of the Employee Retirement Income Security Act (ERISA). It is an offshoot of the Latin word "fiducia," meaning trust or reliability. In Roman times it described the duties owed between a father and the rest of the family, between...