

Mary Greve's response to GIPS Executive Committee's (EC) invitation to comment on proposed GIPS 2010 Exposure Draft:

The statements "The firm is not currently independently verified" and "The firm has not been independently verified".

While I believe having performance independently verified is an important issue it places an undue financial burden on small advisors and may limit their ability to compete.

This in turn may create an even larger issue by creating an opportunity for anyone to claim they will verify performance compliance with the GIPS Standards whether or not they are qualified to do so. Independent verifiers should be required to have some type of credentials that qualify them to give an official opinion others can rely on.

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