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Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

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General Comment

This rule should be a no brainer.

Why should people who are offering advise be able to put their own interests above the interest of the person they are advising?

To argue that if I can't put my own interests first then I will offer less advise begs the question. They why would I want your advise and what value should I assign to it?

Adopt the rule.