

PUBLIC SUBMISSION

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Docket: EBSA-2022-0008

Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption)

Comment On: EBSA-2022-0008-0049

Posting of Hearing Transcript Regarding Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption) and Closing of Reopened Comment Period

Submitter Information

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General Comment

With the fallout of Credit Suisse and the horrific state of the global economy and its general shakiness at the moment, I believe it prudent to try and keep this from spreading much further than it already has (presumably impossible to completely curb it). The proposals expansion seems to impart offer great solutions to prevent this from spilling over and damaging retirees and pensioners, the expansion of disqualifications to include deferred prosecution agreements, as well as non-prosecution agreements, is excellent; there are too many cases where regulators are essentially paid off in order to stop an investigation into possible crime well short of prosecution, if they didn't commit the crimes I highly doubt they would be show such resistance to investigation, I believe that said disqualifications would help ensure that criminals in the finance industry would find it somewhat more difficult to excessively risk the wealth of the common people for their own gain. I believe the costs associated with the proposal are well worth it given that it would finally put some much needed pressure on the criminals in the banking industry who have gone too long without a proper check. Thank you for your time, and I apologize for my comment being no more than saying banks and financial institution need to be regulated. Please do not let them develop loopholes or similar changes regarding the proposal.