

# 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

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## Submitter Information

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## General Comment

After reading about the QPAM Exemption allowing financial organizations who have been previously shown to flout laws and regulations designed to protect investors to conduct business with pensions of ordinary people, I applaud the effort to close this exemption.

I am a professional engineer in the United States, and the regulations in Colorado prohibit practice by people who are of insufficient moral character. This standard is applied even though the people purchasing my services are able to see and review my work. The work of financial organizations is completely hidden from the consumers of their services, and the pension holders who would be affected by shoddy or unscrupulous practices are not able to see or evaluate issues.

For this reason, it is vital that regulatory agencies are mandated and financed appropriately to keep known bad actors out of positions of trust. Since a corporation is currently treated as a person, that person is responsible for all of their actions, including previous regulatory or legal transgressions, regardless of the place their actions occurred.

Thank you very much for watching out for my pension.

Emily Barkerson