

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice

Comment On: EBSA-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

Document: EBSA-2010-0050-DRAFT-8990

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Submitter Information

Name: Bruce Gentile

General Comment

Currently, some financial advisers can legally provide financial recommendations that serve their own interests instead of their clients' interests, including when providing advice regarding rolling over investments in the Thrift Savings Plan.

It is hard to understand how anyone could oppose a rule requiring financial advisors to represent the best interests of their client.

There has been extensive analysis regarding the economic benefits of the fiduciary rule, yet there is little support as to why a delay would benefit the public.

In the interest of the American public please do not delay or rescind the Fiduciary Rule.