

PUBLIC SUBMISSION

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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

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General Comment

As a member of the financial advising community, I feel there should be no further delay to the DOL rules and this should become effective on April 10,2017 as originally planned. Nothing will be gained by delaying this process any further - all arguments for and against will arrive back to the same points, and in the end the only person who loses by not having this law put into effect is the consumer. All other highly respected professions (accountants and lawyers, etc.) are subjected to the fiduciary rule and no consumer or professional was harmed in the process. With all of the sleazy deals that keep happening among investing professionals - and I know first hand that they do - it is in everyone's best interest to attract and retain advisors who will look out for their clients instead of their own best interests. It makes no sense to continue the status quo any further.

