

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-14158

Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

To Whom it May Concern:

I fully support the proposed 60-day delay to the applicability date of the DOL Fiduciary Rule. I work with several organizations who are working diligently to comply with the April 10, 2017 applicability date, and given the confusion arising from the Final Rule, the FAQs that have been issues, the Proposed Insurance Intermediary Exemption, the Presidential action taken by President Trump, and now the proposed delay and comment periods, it is imperative that this delay be issued.

The chaos that will result from a rule that becomes applicable and then could, in short order, be revised or rescinded, will only harm consumers who need quality retirement advice.

While I agree that advisors should act in a client's best interest, I do not believe that the current and proposed regulations actually achieve the stated goal.

I strongly urge you to grant the 60-day delay and to consider a more lengthy delay after the 45-day comment period on the entire rule has been concluded.

Sincerely,

Tim Nelson