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Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice

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

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Submitter Information

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General Comment

I agree with President Trumps direction for the DOL to examine the Fiduciary Duty Rule to determine whether it may adversely affect the ability of Americans to gain access to retirement information and financial advice. Both the House of Representatives and Senate have already voted in favor of not implementing this rule due to negative potential.

The market place is already implementing negative changes such as account holders being forced into fee based accounts as an only option or losing their advisor because an account minimum cannot be met.

President Trumps directive clearly states "anticipated applicability of the Fiduciary Duty Rule" and it's not possible to complete the full examination by April 10th 2017 of the anticipation.

The rule should be delayed at least 60 days to perform a through review and if the DOL determines this is not enough time to complete then additional delays must be implemented.

