

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

The Fiduciary Duty Rule is a misguided and unneeded attempt to insert more government into retirement planning, and the Department of Labor should delay and fix it.

While there may be some good intentions, this government intervention will have negative outcomes which may adversely affect the ability of Americans to gain access to retirement information and financial advice.

These concerns include important issues such as whether the final rule discriminates against small businesses, limits the availability of investment education, substantially increases litigation risk to the detriment of savers and the retirement system, and gives insufficient time to implement the final rule.

As a retirement saver, I hope the Department of Labor will delay and fix the Fiduciary Rule. I am already retired for ten years. my IRA's or older than this now my Financial Consultant has told me he must be listed as owner and beneficiary of my policy in order to provide Custodian work for me. This means my family must go thru 2 companies to collect my IRA. I will not be around to see that this gets done as promised? How can I feel Trusting that both companies will perform as stated? Please take your time to consider all angle before passing this law.