

PUBLIC SUBMISSION

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Request for Information on the Fiduciary Rule and Prohibited Transaction Exemptions

Comment On: EBSA-2017-0004-0001

Fiduciary Rule and Prohibited Transaction Exemptions; Request for Information

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General Comment

Increasing Financial Advisor Firms and FINA Broker dealers requirements and investment companies including mutual fund companies for increased fiduciary regulatory processing and documentation requirement beyond current standards and further mandating reduction in fees for services, will force investors into Non-Fiduciary investment company type platforms. Regulated firms can then not increase security protocols with mandatory reductions on less revenue and continue to help protect more investors especially the smaller or upcoming generations of starter investors assets will not be able to align with these firms.

A majority of Investors will then be at higher risk in pursuing Online & Robo-Type advisors or the Online Robo-type platforms on their ERISA Employer custodial based plans who are not accountable for these same standards and investors will be innocently subjected to fraudulent spoofed websites where their money is lost forever to fraud.

This will also increase money laundering effectiveness as more ease of access and money movement into organizations that are not part of these protocols as nefarious investors will be able to circumvent FINRA 3310 AML monitoring by working more with the online firms and

their identities and fiduciary compliance will not be monitored by the web based custodial providers as closely as by the FINRA regulated firms do with the personal attention and compliance of the FINRA Rules 2111 (Suitability) and 2090 know your customer rules.

This severely increasing risk will continue to increase the Billions to Trillions of dollars that are lost each year in account take over/identity theft and cyber breach. Thus also increasing our already under resourced Federal and Local Law Enforcement Agencies and Corporate CSO's in pursuing these forever lost assets. This also effects the banking and insurance industries in the same manners.

Our Financial Sector is run by people, not systems alone, the more systems replace people, the more fraud increases. Only people and relationships can help and protect people. People must be allowed to be compensated properly to do good work. We need more people not revenue cuts with increased work load.

PLEASE CONTACT ME OR THE DEPARTMENT OF JUSTICE FOR A COPY OF THE "STATE OF THE SECTOR:FINANCIAL SECTOR A PRIVATE SECTOR FBI/DHS OVERVIEW 8-2017" CONFIDENTIAL REPORT THAT SUPPORTS THESE COMMENTS.