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Best Interest Contract Exemption for Insurance Intermediaries

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General Comment

Great way to lead us IMO's on, after allot of time, money and energy was spent expecting that there would be a exception under the DOL fiduciary rule and there would be a real solution. We all know that 90% of the IMO's that applied for FI will not be able to meet this requirement. This is a joke. It almost seem intentional that the DOL wants to do away with the IMO structure, and consolidate all the business into 2 few FMO's. I thought this is about protecting the the consumer. That would be impossible if you shrink the playing field down to just a few choices. How does that benefit the consumer? How can this be for the best interest of the client? This gives more control for the Big shop IMO to sell more of what they like to push, knowing none else is going to compete for a better solution. With this proposal, there will be room for lots of greed and poor intentions, at the end of the day the client gets financial hurt. We need to have a diversity of IMO working for clients out there , it will give them a fair choice of options for their financial solutions. They need to hear both side of the party to make fair decisions. Most IMO's can not meet the production \$1.5 Bill premium, there is got to be a better way to solve this than monopolizing all the biz in one or two IMO's.