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July 20, 2015

Submitted electronically to e-ORI@dol.gov

Office of Regulations and Interpretations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Re: Conflict of Interest Rule Hearing

The Investment Company Institute requests the opportunity to testify at the Department's hearing scheduled for August 10, 11, and 12, 2015. David Blass, the Institute's General Counsel (david.blass@ici.org or 202/326-5815), will testify on behalf of the Institute and its members. The Institute will be submitting a comment letter on the Proposed Rule, the proposed Best Interest Contract Exemption and the Regulatory Impact Analysis.

Outline of Topics to Be Covered:

1. The Proposed Rule

- The Institute's concerns with the Department's proposed definition of the term "fiduciary."
- The potential impact of the Proposed Rule on small employers and retirement investors.
- The modifications needed to ensure that the impact of the Proposed Rule on small employers and retirement savers will be less consequential.

2. The proposed Best Interest Contract Exemption

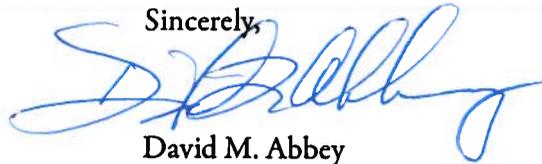
- The Institute's concerns with the proposed Best Interest Contract Exemption.
- The potential impact of the Best Interest Contract Exemption on small employers and retirement investors.

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- The modifications needed to ensure that the Best Interest Contract Exemption is workable and will ensure that small employers and retirement savers have access to necessary services.

Please contact the undersigned (david.abbey@ici.org or 202/326-5920) with any questions.

Sincerely,



David M. Abbey

Deputy General Counsel – Retirement Policy