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July 20, 2015

Submitted electronically to [e-ORI@dol.gov](mailto: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/Regulatory Impact Analysis

The Investment Company Institute requests the opportunity to testify at the Department's hearing scheduled for August 10, 11, and 12, 2015. Sean Collins, the Institute's Senior Director of Industry and Financial Analysis ([sean.collins@ici.org](mailto:sean.collins@ici.org) or 202/326-5882), will testify on behalf of the Institute and its members. Dr. Collins's testimony will be limited to the Department's Regulatory Impact analysis and we therefore request that Dr. Collins testify during the portion of the hearing that focuses specifically on the Regulatory Impact Analysis. The Institute will be submitting comment letters on the Proposed Rule, proposed Best Interest Contract Exemption and the Regulatory Impact Analysis.

Outline of Topics to Be Covered:

- The Institute's analysis of the academic literature cited in the Regulatory Impact Analysis.
- The Institute's empirical analysis of investors' experience with broker-sold funds.
- The estimated economic impact of moving investors to fee-based accounts.
- The estimated economic impact of investors losing access to advice and guidance.

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'D. Abbey', is written over the typed name.

David M. Abbey  
Deputy General Counsel – Retirement Policy