

**From:** Kate McBride [<mailto:mcbridek8@gmail.com>]  
**Sent:** Thursday, July 30, 2015 3:51 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** Fwd: Conflict of Interest Rule Hearing.

To Whom It May Concern,

In my earlier request to testify at the DOL Hearings during 8/10-13, I omitted a topic I would like to include in testimony, if I am permitted:

Annuities Awareness: What Annuities Owners Do and Do Not Understand About Their Annuities.

- Findings of a survey of investment counselors in a large RIA firm, who work with annuity owners to determine whether it is in their best interest to remain in an annuity or not.
- Data includes the perspectives of the annuity counselors after conversations with an aggregate 5,000 annuity owners who hold a total of 10,000 annuities.

Sincerely,

**Kate McBride**

Kathleen M. McBride, AIFA®  
Chair, The Committee for the Fiduciary Standard | [www.TheFiduciaryStandard.org](http://www.TheFiduciaryStandard.org)  
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----- Forwarded message -----

**From:** **Kate McBride** <[mcbridek8@gmail.com](mailto:mcbridek8@gmail.com)>  
**Date:** Wed, Jul 22, 2015 at 9:58 AM  
**Subject:** Conflict of Interest Rule Hearing.  
**To:** [E-ORI@dol.gov](mailto:E-ORI@dol.gov)

Via Email to [e-ORI@dol.gov](mailto:e-ORI@dol.gov) Re: Conflict of Interest Rule Hearing.

DEPARTMENT OF LABOR  
Employee Benefits Security Administration  
Washington, DC  
Re: Conflict of Interest Rule Hearing

To Whom It May Concern,

I request the opportunity to testify at the Conflict of Interest Rule Hearing.

My testimony will likely cover, depending on time allotted:

- I. Disclosures and Investor and Adviser Behavior: Not What You Would Expect
  - i. Transparency is Necessary But Disclosures Are “Ineffective” and Often, Worse
  
- II. Debunking the Myths about the Fiduciary Standard for Retirement Advice
  - i. Abandoning Retirement Investors if “Forced” to Act in Investor’s Best Interest?
  - ii. Advisers-Brokers Support Fiduciary Standard for Retirement Advice
  - iii. Investors’ Access to Advice, Choice, Cost
  
- III. Current Rules and Harm to Retirement Investors
  - i. Example(s) of Harm
  
- IV. When a Fiduciary Advises a Plan and a Participant Wants to Rollover
  
- V. Recommendation: The Fiduciary Interest Contract – FIC
  - i. Rollovers as a Separate Fiduciary Engagement
  - ii. Both Fiduciary and Contractual Legal Protections
  
- VI. Intermediaries’ Titles and Their Impact on Retirement Investors
  
- VII. Public Policy Recommendations
  - i. Safe Zone IRA
  - ii. Starting Retirement Plans Sooner

I have submitted a comment letter on behalf of The Committee for the Fiduciary Standard as well as a personal comment letter, on these, and other issues, by July 21.

Please call me if you have any questions, at [732-241-4988](tel:732-241-4988).

Sincerely,

**Kate McBride, AIFA(R)**

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