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R. Alexander Acosta
Secretary
Department of Labor
executivesecretariat@dol.gov
200 Constitution Ave. NW
S-2521
Washington, Washington 20210

I SUPPORT THE DEPARTMENT'S PROPOSED 18-MONTH DELAY OF THE FIDUCIARY RULE

Dear R. Alexander Acosta:

I am writing today in strong support of the Department of Labor's proposed 18-month delay in the applicability date for the fiduciary rule and its exemptions.

As a professional in the retirement financial services industry, I am dedicated to helping everyday Americans prepare for a safe and secure retirement by providing insurance products -- fixed rate and fixed indexed annuities -- that offer guaranteed accumulation values and an income stream that they cannot outlive.

The Department is absolutely correct when it states that more time is needed to consider possible changes to the fiduciary rule and its exemptions. I was encouraged that the Department placed fixed indexed annuities under the Prohibited Transaction Exemption 84-24 during the transition period and urge the Department to make this permanent under the final rule. FIAs should not be treated any differently than declared rate FAs; subjecting FIA purchases to BICE creates an unjustifiably unfair playing field.

The Department also correctly recognizes that, without a delay, regulated parties in the retirement financial services industry will continue to incur unrecoverable expenses to comply with a rule that may end up looking very different than what is currently in place. Given the many unresolved issues relating to the fiduciary rule and the Department's commitment to conduct a thorough review of the rule as mandated by President Trump, I believe it is essential to extend the current transition period to at least July 2019 in order to create certainty and stability in the retirement services marketplace.

I respectfully request the Department to quickly finalize this proposed 18-month extension of the transition period.

Sincerely

Rick Dennis