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Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule-Retirement Investment Advice

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General Comment

I believe financial institutions on whole should be held more accountable for advice and handling of their customer/client's money. In this instance in particular I find it incredible important as most people are not able to understand the investments that they need to make to secure their financial futures. In most cases the knowledge that they have been misled and their finances affected takes place long after the likelihood of justice against the people whom misdirected investments is likely if possible at all. This is a case of people with financial knowledge using it to walk over people who don't and get richer in the process.

To put it in simpler words. Its just wrong.

Please use your time and energies to correcting this deplorable practice. Thank you.