

**From:** Steve Sawyer [mailto:steve@thesawyergroup.biz]  
**Sent:** Tuesday, April 21, 2015 10:41 AM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB32

**Good Morning, I would like to comment on the proposed fiduciary rule. First off I feel compelled to disclosed that I'm a licensed insurance agent, a registered rep with a broker dealer and an IAR.**

**I fully support the proposed rule. I would however like to see exceptions and allowances made for vendor supported call centers. They provide a valuable service to many folks that quite frankly aren't being serviced by those of us in the retail space. They offer education and transaction assistance.**

**I would like to see the proposed rule deal with I think is excessive contingent compensation arrangement offered to registered reps employed by proprietary broker dealers. It would seem to me that applying the best interest standard (Fiduciary Status) would be virtually impossible when the RR gets additional compensation, benefits and awards for selling their "own products" also all of their education comes from that proprietary B/D. In addition that additional comp comes at a price (fees) that is usually are born by all investors. It's not a conflict that simply can be disclosed away. Those payments whether in the retail space or the ERISA space should be barred.**

**Thank you for this forum to comment.**

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