Conflicts of interest are a fact of life--none of us lives in a hermetically sealed environment. However, when someone is paying you for advice, as in the case of financial "professionals" (I will explain the quotation marks below), any conflicts of interest should be avoided or resolved in favor of the client. I am a physician, and we take an oath to put the patient first. Not everyone in my profession does so, to be sure, but those of us who do find our work relatively unconstrained and quite rewarding. If requiring the same responsibilities (putting the client first) of financial "professionals" is a problem, then they are not truly professionals, hence my use of quotation marks. A case in point is from the financial crisis: Goldman Sachs put together an offering of poor mortgages, sold it to some clients, then bet against it in the market by selling it short, because they knew what it contained. To me, to sell something they knew to be "toxic" to clients was an outrage, but to then bet against your own clients?? Professionalism is a way of life that is taught in medical schools to some extent, as is ethics. Neither appears to be taught in business school or required of financial "professionals" in any other way. What I have read of this rule is an important first step to making the financial industries professional. I am fully in favor of the rule.