

From: Wendy Lang [mailto:wendy@executivebrokerage.com]
Sent: Tuesday, July 21, 2015 11:53 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

To whom it may concern:

As we embark on yet another attempt to protect consumers with the proposed Department of Labor (DOL) Uniform Fiduciary Rule, I think it is important to evaluate the harm this potentially causes for our consumers as well as an entire group of insurance agents across this country. This regulation, as proposed, would be harmful to our industry and to the retail consumers we strive to help. The rule will increase compliance costs and litigation risk, enable the DOL to determine what commission is "reasonable". I assure you that no insurance company would pay an agent any more commissions than they deemed absolutely required to incentivize the agent to continue their independent efforts to explain the pros and cons of said products for the consumers to make sound, educated determinations on products that are not exposing them to market risk. Independent agents work solely on commission, paying for all of their own expenses from overhead and paper to their own life and health insurance and retirement plans. I believe this ruling, could jeopardize the livelihood of an entire group of insurance agents and independent insurance marketing agencies, as well as hurt consumers by limiting their choices and distribution channels for products. In closing, please consider the implications to your ruling as it affects numerous consumers, agents, IMO's and insurance companies in the ability to provide customers with products that do not expose them to market risk and provide a solid foundation for savings and retirement options.

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