

# PUBLIC SUBMISSION

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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

**Document:** EBSA-2010-0050-DRAFT-4957

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

I am a constituent and life insurance professional and am writing to express my concern regarding DOL's proposed fiduciary rule.

There is no evidence that harm is being done to consumers in the industry today. Complaints filed by consumers are less than 1 in 10,000.

I personally own mutual funds fixed annuities and variable annuities inside my IRA accounts. The DOL has not addressed whether these existing accounts would be grandfathered.

Bernie Madoff was a fiduciary and we all know the end result.

The proposed rule could potentially end careers of financial advisors and put Broker Dearles and insurance companies out of business.

DOL should slow down and simplify the final regulation.