September 19, 2015
I oppose the Proposed Fiduciary Rule for the best reason there it. It gives
slimy attorneys a field day for generating big fat law suits. You would be
playing right into their hands and creating misery for countless good agents
in our industry.

I was a victim of three unjust arbitrations. Each sought recovery by citing
that I was among other things their acting fiduciary. In each case, I was
not. This weakened their case in all three cases and weakened claims that
never should have been made. Still this put me into unemployment for 23
months I the securities industry because by broker dealer went out of
business, and I was left with no insurance and no new broker dealer would
hire me until it was all over! It nearly bankrupted me.

Sadly, I discovered that arbitrations are all about extortion; Clients and
their attorneys seeking to convert the worst cataclysmic meltdown of our
financial system since the Great Depression, being the agents fault. The
agents fault? Like we are supposed to have seen it coming or should have
known more that everyone on Wallstreet and in Washington DC?

This next collapse will be far worse and will likely be triggered by
derivatives which will likely wreak havoc on every type of investment
imaginable. When that happens, Greedy Attorneys from hell will file tens of
thousands or hundreds of thousands of law suits/arbitrations all across the
country, against a large number of wonderful securities and insurance
agents who were already working hard in their clients best interest.
If you think you are helping the client out there, you are not. Yes a few will
be better served but the impact of this would hurt far more than you are
trying to help. Please consider the devastating impact on the good agents
and their wives and children.