As a personal financial advisor that is 100% affected by this rule, I encourage this rule to go in force. There is a serious dual standard I see dealing with clients. Many of us have been fiduciaries for quite some time. There is however a much larger group of people that have skirted around the SEC because they are not securities licensed. The insurance industry does not have the same enforcement as the SEC and it varies state by state. This new rule will make "insurance only" advisors play by the same rules.

When it comes to Fix Indexed annuities, agents have got around the SEC rules for far too long and this rule will help stop that. I have personally witnessed insurance companies offer two products that "insurance only" advisors can sell and then another product broker dealers will approve. Most time these have less fees in them. This needs to stop and this goes a long way to do that.