

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice

**Comment On:** EBSA-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

**Document:** EBSA-2010-0050-DRAFT-11034

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## Submitter Information

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## General Comment

I don't disagree with the spirit or intent of the rule. Way too many variables annuities have been sold by advisers in the past. However, like so many government actions, the primary result will not reflect its intention. The small investor is going to either be ignored or have to pay more. The little guy always seems to be the loser. Setting up advisory accounts will, overwhelmingly, cost my clients more than they've been paying. I will make more, as well, but it certainly does not seem like it's best for most investors. Plus, doing what's in a client's "best interest" comes from the heart, not a law or rule.

I think it makes the most sense to soften or scale back the rules, especially for smaller accounts.

Very Sincerely, Thanks, & God Bless,

Tim Brockmann