

PUBLIC SUBMISSION

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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

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General Comment

In my opinion, anyone in the financial services industry should always have their clients best interest at heart. They must always act as a fiduciary and convey that to the client. On the other hand, I do NOT think the government should use their broad arm to attempt to regulate this especially under ERISA. If oversight should be done, it should be done through FINRA & SEC. But no matter if or how or when regulation is done, there will always be those who "scam" the system and take advantage of people. Government regs will not stop this.