The Fixed Index Annuity is a valuable tool for and is in the client's best interest for retirees who are looking for guaranteed lifetime income; tax deferred accumulation; and beneficiary flexibility to pass remaining balance to surviving heirs.

The Fixed Index Annuity is particularly suitable and in the best interests of individuals with a conservative to risk averse risk tolerance.

Fixed Index Annuities have already been designated as fixed annuities with special clarification that they are NOT securities. The imposition of Fixed Indexed Annuities to the DOL Fiduciary Standard - particularly with respect to the BICE upends settled law.
What's more, opening up retirement planning to class action lawsuits will certainly have a detrimental impact on retirees. Such actions will increase costs for retirees and result in fewer and fewer lower and middle income retirees having access to the type of retirement advice the regulation hopes to promote.

I wholeheartedly endorse/request/recommend the repeal of the proposed DOL Fiduciary Advisory Standard and that it be replaced with a Standard that requires advisors to act in the best interest of the client; that Fixed Index Annuities be removed from falling within the purview of any amended regulation; and that oversight enforcement be continued as currently enforced under currently existing regulations.