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General Comment

By following the Fiduciary standard, the broker or representative must put the best interests of the client first. Now they only have to be concerned if the investment is 'suitable'.

This matters because a broker considering two similar investments, say two widely diversified mutual funds for their client, can now pick the one that offers the broker a higher commission and generates more fees to the offering firm. Operating under the Fiduciary standard the broker would only be able to choose based on the clients best interest and therefor must offer the one with lower fees and commission.

I strongly believe that clients should come first and the Fiduciary standard will help ensure that the investing public is protected against investments made against their best interest.