

-----Original Message-----

From: J T Liles III [mailto:jlile3@aol.com]
Sent: Saturday, March 11, 2017 10:12 AM
To: EBSA.FiduciaryRuleExamination
Subject: DOL Delay and Repeal

As a 38 year veteran of the insurance and financial industries, it is my firm belief that this new rule from the Department of Labor which was to be implemented April 10, 2017 should be delayed and after more careful review I believe it should be repealed. I believe it would be detrimental to our economy and to consumers if this rule were to go into effect. It would limit product choice for consumers and limit the number of licensed agents who will be able to service clients because of the difficulties that would be faced from the intricacies of this law. The fiduciary rule and how complicated that will be for companies and agencies to comply with and to make sure certain product choices are complying with is another example of trying to make something way more complicated than it needed to be. I am confident that President Trump, whom I support 100%, is of the belief that any regulations of the federal government that are not needed and that are in fact a drag on our economy and success and industry should be modified or overturned. This entire law and idea, mainly from the mind of Elizabeth Warren, is a perfect example of something drawn up in theory in Washington DC that is not practical when played out in real every day life across America. I believe this is simply another example of Washington DC trying to reach out across the country to control things that were already working properly on the state level. The life insurance and fixed annuity industry has been controlled by each state insurance department and insurance commissioners for 200 years in this country and the system has worked well. I urge the powers that be, to not only delay the implementation of the DOL rule but to find the wisdom to simply get rid of this overwrought regulation which is not positive for a country our economy, for those of us in this industry or for consumers. I have heard President Trump say many times he believes we should do things from a commonsense standpoint or approach. This DOL RULE is not common sense, common sense would say the rule should go away. Sincerely, JT Liles III Germantown Tenn

Sent from my iPhone