

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

Dawn Emmons, Sr. Vice President of ANBC, Inc

I want to thank you for the opportunity to comment on the Department of Labor's proposed rule regarding the delay of the applicability date of the Definition term "Fiduciary"

Support for a Delay,

President Trump's Memorandum dated February 3, 2017 directed the DOL to examine this rule to determine if this is in the best interest of investors. I firmly agree that this rule be delayed or rescinded until it can be further analysed.

The question arises.. Who really benefits from this new rule? I do not believe anyone

will. With the added costs involved in implementing this rule this will leave Broker Dealers and Financial Advisers to only work with affluent clients. How does this help the middle class grow their "American Dream." This would leave them to handle their own retirement plans instead of having a qualified person do it for them. You after all would not want a dentist performing heart surgery would you?

Now that being said, I do feel that somethings need to be addressed. First of all The "Agent" must act in the best interest of the client.. but not through burdensome regulatory laws where no one wins.

I personally work in the Fixed-Indexed market where the client's hard earned money is not at risk when the market drops or skimmed off the top by commissions or fees. The commissions are paid by the Insurance companies. That way their hard earned money stays in tact.

I proposed that all retirement plans have suitability guidelines implemented by the Insurance companies. Advisors /Broker Dealers/Life Insurance Agents must follow these suitability guidelines. This type of guideline has already been implemented in the Fixed and Fixed-Indexed market.

I have worked in this industry for 17 years now and feel that this rule will destroy the financial sector and creating a monopoly.. then where is the competition?

Again, Thank you for considering my comments.

Respectfully,
Dawn Emmons, Insurance Agent
Sr. Vice President, ANBC Inc.