PUBLIC SUBMISSION

Docket: EBSA-2010-0050
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

Document: EBSA-2010-0050-DRAFT-14204
Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

Rule is too onerous and is unworkable as currently written, detrimental to clients. Increased compliance and potential litigation costs will result in advisors moving away from helping lower- to middle- income families. Could lead to more robo-advising from larger firms, which deprives these families of personalized retirement advice.