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Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

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General Comment

Ladies and Gentlemen, I have been full time in the life insurance and retirement planning business since June, 1974. I offer two points for your review, and appreciate the chance to do so. First, anyone who desires to do business with a "fiduciary" today is free to do so. I can nominate at least ten here in Orange County and none have testified to me that they are unable to accept new business. Why oh why, then, should those who do NOT choose to walk that path, do business in that fashion, be forced to do so? My second point is that if...if...being a fiduciary is such a godsend then why not apply those requirements to after-tax assets? Why should only pre-tax assets enjoy these "benefits"? Why should not the bank clerk who commits client funds to a cd, the stockbroker who arranges a 529 plan for a grandparent, the mortgage broker who presents a financing package to a home buyer, be subject to the same requirements you would put upon me? Please stop, cease, desist with this bridge to nowhere.