

PUBLIC SUBMISSION

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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-15316

Comment on FR Doc # 2017-04096

Submitter Information

Name: Paul Saks

Address: 76 Old Cow Pasture Lane

Kinnelon, NJ, 07405

Email: paulsaks@tfsrep.com

General Comment

My name is Paul Saks, and I have been a CFP since 1990, working with TFS Securities in Lincroft, NJ.

The proposed fiduciary rule has caused a lot of confusion and chaos in the marketplace for some time now. A lot of the consumers that I serve are more confused now, than ever before, and a lot of them are concerned about how the rule will relate to insurance products and their future availability. I absolutely support the best interest standard and have been working as a CFP in the best interest of my clients for over 26 years now, and have been in the life insurance business since 4/22/85.

I currently hold a series 6, 63, 65 and 7 license, and am licensed in many states across the country. I wholeheartedly agree that the proposed rule should be delayed by 60 days. Thanks in advance.

