This rule was created mainly for the corporate 401-k plans. This investment area has the highest fees and the least qualified advisers. If investors where so interest in a fiduciary then why are all the major brokerage firms still in business? I am a registered investment adviser and i cannot tell you how many prospects that i talk to that could care less. Is the department of labor going to walk into a Merrill Lynch office and examine brokers files? If not then this whole law is a waste of time.