

**From:** Eric Yoshimura  
**Sent:** Wednesday, April 12, 2017 10:33 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB79  
**Importance:** High

Aloha,

As an practicing independent advisor of 10 years and in the financial services industry over 30 years, I am deeply troubled with the DOL Fidciary Rule. I fully support further delaying and repealing of said rule for these reasons:

- this rule will adversely affect the ability of Americans to gain access to retirement products and services that will help them achieve their goals
- this rule will increase the cost to investors for retirement services
- this rule will cause an increase in litigation - in fact, my E&O insurance has already increased
- this rule will limit competition in the financial services industry and promote consolidation - as we know competition is good for consumers ( we want to avoid what has happened in the health care market whereby consumers have little to no choice)
- this rule will favor passive investment strategies for all investors rather than allowing them to make their own investment decisions
- rather than helping American investors, this rule will adversely affect them and result in dislocation and disruptions within the financial services industry

I think, due to the complexity of the Fiduciary Rule; more time is needed to conduct a thorough legal and economic analysis as ordered by the Presidential Memorandum. I also disagree with the conclusions the DOL reached in their final delay rule and am concerned that the DOL failed to correctly understand the Presidential Memorandum.

I have many clients who do not like this rule due to potential increased cost and know that I already act in their best interest.

On behalf of my clients, family, friends and myself, thank you for your consideration.

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