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

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General Comment

I am against the rule because it will negatively affect my business as a marketer of fixed and fixed index annuity products. This rule will offer fewer carriers, restrict access, and ultimately increase litigation that will push agents and marketers out of our business. Baby Boomers will have less access to principal and income guaranteed retirement products when they need them the most due to lack of access to guaranteed pension plans. Costs will also increase to consumers as they are pushed into products with annual fees that are paid for the rest of their lives instead of products with a onetime commission that is spread over the 10-30 year life of many fixed/fixed index annuity products.