

To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Re: RIN 1210-AB79

To Whom It May Concern:

Thank you for the opportunity to submit comments relating to the proposed extension of the Conflict of Interest rule.

It is critical that I first make it very clear, I am not opposed to a fiduciary standard. Though I am already held to this higher standard by existing regulations in many circumstances, the culture at our firm further demands that our clients' best interests are always served. While I fully support the spirit of this new regulation, I am strongly opposed to the bureaucratic approach outlined in the rule.

As you have been recently directed to perform a detailed analysis of the rule to determine if it should be revised or repealed, the delay you have proposed is certainly a must. In fact, I firmly believe that 60 days to perform your analysis is too short of a time period. It appears a longer delay would not only be warranted, but necessary to perform a thoughtful review. Conversely, to not delay the applicability date after the expiration of this comment period would be detrimental to investors.

The current rule as it is written would increase cost to investors, limit industry competition by promoting consolidation, favor passive investment strategies for all investors, result in disruptions within the retirement services industry and ultimately adversely affect the ability of retirement investors to gain access to retirement products, services, and professional financial advice.

I strongly agree with your proposal to delay implementation of the Rule. Thank you for your consideration.

Respectfully,