

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

Submitter Information

Name:

Organization: SIFMA

General Comment

Dear Mr. Secretary:

As a licensed financial professional serving the retirement and investment needs of my clients, I ask you to take the necessary steps to finalize the 60-day delay of the Department of Labor fiduciary rule. I encourage the Department to use this delay to carefully review the rule to ensure that it serves the best interests of American investors.

I strongly support a consistent best interest standard of care that will ensure the continuation of affordable access to financial guidance and advice and help individuals prepare for their retirement needs. I also believe that a consistent approach to disclosure, compensation, and mitigation of conflicts of interest is the right path forward for the financial services industry. However, there are many nuances within the current DOL fiduciary rule that have created unintended complexities, and additional time to review and discuss these issues will only serve to allow financial advisors like me to better serve our clients.

With so much at stake for investors, I strongly encourage our policymakers to finalize this proposed 60-day delay so that we can all take the necessary time and work towards the best resolution possible.

Thank you for your attention to this important issue.

Sincerely,