Michael F. Anderson
Senior Vice President and Chief Legal Officer
Telephone: (608) 665-7330
E-mail: mike.anderson@cunamutual.com
Fax: (608) 236-6128

CUNA MUTUAL GROUP

September 14, 2017

VIA EMAIL – (EBSA.FiduciaryRuleExamination@dol.gov)

Office of Exemption Determinations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Suite 400
Washington, DC 20210
Attention: D-11933

Re: Extension of Transition Period and Delay of Applicability Dates; Best Interest Contract Exemption (PTE 2016-01); Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs (PTE 2016-02); Prohibited Transaction Exemption 84-24 for Certain Transactions Involving Insurance Agents and Brokers, Pension Consultants, Insurance Companies, and Investment Company Principal Underwriters (PTE 84-24)
ZRIN 1210-ZA27

Dear Sir or Madam:

On behalf of the companies of CUNA Mutual Group ("CUNA Mutual"), we are pleased to provide comments to the Department of Labor (Department) in response to the proposed rule for the Extension of Transition Period and Delay of Applicability Dates; Best Interest Contract Exemption (PTE 2016-01); Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs (PTE 2016-02); Prohibited Transaction Exemption 84-24 for Certain Transactions Involving Insurance Agents and Brokers, Pension Consultants, Insurance Companies, and Investment Company Principal Underwriters (PTE 84-24) issued by the Department on August 28, 2017.

CUNA Mutual is the nation's leading provider of financial products and services to credit unions and credit union members. We make available various insurance and investment products to millions of credit union members across the United States and many of these members comprise the "retirement investors" of modest means impacted by the Regulation. As part of the cooperative movement, we embrace the credit union philosophy of "people helping people." As such, we are supportive of the spirit of the Regulation and the goal of protecting retirement investors.

In comment letters dated March 17, 2017, and July 21, 2017, CUNA Mutual previously expressed support for proposed extensions to the April 10, 2017, and January 1, 2018, applicability dates, respectively. The fluid environment that prompted us to send those comment letters continues to exist today, promoting ongoing uncertainty even as we implemented policies and procedures to support the impartial conduct standard. With the final applicability date now looming less than four months away and a proposal under consideration to delay applicability until July 1, 2019, we continue to believe a prompt delay is appropriate to eliminate ongoing uncertainty and provide the Department with adequate time to fully study the rule and amend any provisions deemed necessary in your review.

In summary, we support a delay of the January 1, 2018 applicability date by the proposed 18 months. Thank you for the opportunity to provide these comments and advance our common goal of helping credit union members and protecting retirement investors.

Sincerely,

Michael F. Anderson
Senior Vice President and Chief Legal Officer