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Employee Benefits Security Administration
U.S. Department of Labor
Washington, DC

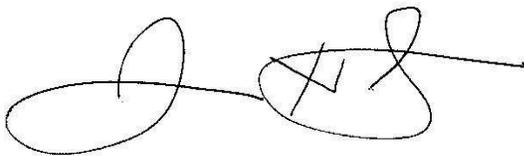
Greetings:

We request an opportunity to testify at the hearing on Improving Investment Advice for Workers & Retirees on behalf of the American Council of Life Insurers (ACLI). James Szostek will testify on behalf of ACLI. ACLI's comment letter regarding the Notification of Proposed Class Exemption: Improving Investment Advice for Workers & Retirees - ZRIN 1210-ZA29 ("proposal") was dated and submitted on August 6, 2020.

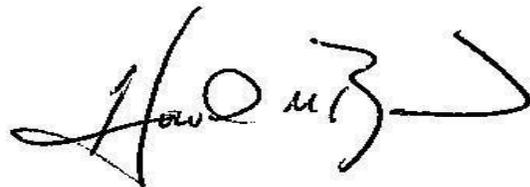
ACLI's testimony will focus on the Department of Labor's ("Department") commentary in the preamble to the proposal on the definition of "renders investment advice" rule (*i.e.*, *Final ERISA Rule, 40 Fed. Reg. 50,842*) and the Department's continued incorrect conflation of the receipt of any compensation as a fee for the provision of investment advice, an issue not addressed in that definitional rule and one that requires further exploration during the hearing.

On behalf of the ACLI member companies, thank you for your consideration of this request.

Respectfully,



James H. Szostek



Howard M. Bard