



Invested in America

Submitted via www.regulations.gov

August 28, 2020

Employee Benefit Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Re: EBSA-2020-0003

To Whom It May Concern:

SIFMA requests an opportunity to testify at the public hearing to consider issues with regard to adopting a proposed prohibited transaction exemption on Improving Investment Advice for Workers and Retirees.

We would use the hearing as an opportunity to express our support for the Department's helpful intention to align with the SEC's Regulation Best Interest. We appreciate the Department working to incorporate those concepts into their proposal.

Our testimony will be provided by Kevin Carroll, Managing Director, SIFMA, who spearheaded SIFMA's efforts on the SEC's Regulation Best Interest. His contact information:

Kevin Carroll
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SIFMA submitted its comment letter on the proposed exemption on August 6, 2020. SIFMA's proposed testimony would provide new information about our members' efforts to implement Reg BI in recent weeks, highlighting the importance of harmonizing the proposed exemption with the new SEC regulations.

Please let us know if you have any questions.

Sincerely,

Lisa Bleier

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