

PUBLIC SUBMISSION

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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

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Submitter Information

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General Comment

The Fiduciary Rule protects consumers of investment products from advisors who may be making investments in their interest rather than the client's interest. Many consumers go to investment advisors because they know little about investing. This allows unscrupulous advisors to take advantage of them.

I don't see a reason to delay this rule. Who does it help? Why would the Department of Labor want to give advantage to advisors over their clients? This delay makes no sense.

There is no evidence this is harming investment advisors and not helping the consumer.