

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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General Comment

The rule clarifies what it means to offer fiduciary guidance, and specifies that the fiduciaries work in the best interest of the investor (and not the advisor). These steps are significant and important, and rules to protect investors from predatory or self-interested advisors are necessary, and good. Delaying the implementation of the rule is not a good idea, and changing it is even worse. Let it take effect, please.