

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

I am a 33 year veteran financial advisor that has a series 6 and 63 license. The annuity segment of my industry does a great job of watching over the clients with suitability regulations. The fiduciary law is way too costly and will hurt the small investor to the point many brokers will not be able to handle a small brokerage account because of the costs of managing it. It was a political law that is not needed by our industry.