From: John O'Reilly [mailto:john@oreillywa.com]
Sent: Friday, March 10, 2017 10:37 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

To Whom it May Concern,

The new fiduciary rule is very weak. Therefore it is of little use. Just drop it. Then, make the RIA tougher to obtain.

Many consumers do not want to work with a fiduciary. They do not want to delegate to an expert - but rather collaborate with a non-expert who takes little or no responsibility for the result. It is not right to take this option away from consumers who want it.

My recommendation is to not force a fiduciary responsibility on people selling financial products, but rather make the RIA rules ***more stringent***. (What happens now is that financial product salespersons, who wish to "break away" from their national broker - form an RIA and continue their non-fiduciary behavior as an RIA. The RIA results and reputation is weakened - if not ruined - by them.)

For example - do not allow an RIA to sell insurance including and especially annuities. (non-fiduciary behavior)

For example - do not allow an RIA to place clients in individual stocks. (non-fiduciary behavior)

Thanks for listening. My voice is unique. I came from outside the financial services industry and started an RIA from scratch. I help almost anyone not just high net worth.

Thanks,

John

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