

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

I think the additional level of regulation is not in the scope of the DOL. Second I feel opening up advisors to personal liability and class action lawsuits will reduce the number of advisors in the industry drive up account minimums and the very people this law was targeting to protect will not be able to find advice they need. Finally, to be a fiduciary on retirement accounts and not other investments is ridiculous hence why the DOI should not be the one governing such a rule it needs to be uniform and consistent across all asset types.