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Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

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Submitter Information

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General Comment

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Dear Regulators, in my nearly 37 years of doing insurance business and almost 19 years of securities, I have never been more frustrated with the rules. Constant certifications, redundant signatures, disclosures out of control and paperwork that is endless has all but crippled our business. Pay cuts and fear of noncompliance have taken the excitement out of helping customers. The industry has plenty of rules but has been relaxed in enforcing them. When I see injustice happen in the market place that never gets punished it is discouraging. Unfortunately the rule makers listen to the complaints with more concern than all of the quiet people who are getting well served by the industry. The vast majority of agents and representatives have grown up in the business with the golden rules and have not abused their customers. When abuse happens the perpetrators should be found out and punished and that should be that. However it seems compliance departments with pressure from regulators continue to squeeze the front line people to work harder for less. I have always put the best interests of my customers first or I would not have a book of business. When the market had good consistent returns nobody cared how much a broker charged for

service now in the age of volatile markets and very little interest in the safest of investments, we the industry is being targeted for what is out of our control. We now are being punished for a system that is overregulated and an economy that can't breath either from too much government oversight and control. Lets get the bad guys out of the business and let the good guys make an honest living again! Lets make America Great Again!