From: John Cronin
Sent: Tuesday, March 14, 2017 5:36 PM
To: EBSA.FiduciaryRuleExamination
Subject: DOL Fiduciary Rule

Dear DOL.

These new proposed regulations have already cost the financial industry billions along with American tax payers

FINRA. SEC, and State regulators currently have extensive regulations in place to monitor the sales practices of financial advisors along with justifiable sever penalties for no-compliance.

To complete any transaction in a client account all registered representative of any Brokerage firms and or insurance agent's must comply with thorough suitability disclosures.

All firm principals, compliance staff and Firms are liable for lack of supervision for lawful suitability on any given client financial transaction.

The proposed DOL Fiduciary Rule

- Adversely affects the ability of retirement investors to gain access to retirement products, services, and advice.
- Increased costs to investors to gain access to retirement advice.
- Creates overlapping regulations and increased litigation.
- Limits competition in the financial services industry by promoting consolidation.
- Favors passive investment strategies for all investors rather than allowing investors to make their own investment decisions or rely upon the professional judgment of experienced financial advisers.
- Can cause loss of professional advice on smaller size retirement accounts.
- Will result in other dislocations and/or disruptions within the retirement services industry that will adversely affect investors.

Best regards,

John Cronin