

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term Fiduciary; Conflict of Interest Rule - Retirement Investment Advice; Best Interest Contract Exemption; etc.

Comment On: EBSA-2010-0050-3491

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

Document: EBSA-2010-0050-DRAFT-17763

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General Comment

Please stop the unnecessary Fiduciary rule. This would result in unneeded regulatory costs. Lower and middle income people would not be served the fixed costs would be to high. States already regulate suitability and record keeping so much of the rule is duplication of intent. Many people enjoy no fee annuity products and would lose the advantage. Seven different federal agencies could review recommendations. Insurance agents well trusted by long term relationships with clients would be denied their service, Thank you.