

PUBLIC SUBMISSION

Received: November 06, 2023 Tracking No. lon-5g70-7isn Comments Due: January 02, 2024 Submission Type: Web

Docket: EBSA-2023-0014
Definition of an Investment Advice Fiduciary

Comment On: EBSA-2023-0014-0001
Retirement Security Rule: Definition of an Investment Advice Fiduciary

Document: 1210-AC02 comment 00002 Anonymous 11062023

Submitter Information

Name: Anonymous Anonymous

General Comment

The proposed changes should include language that requires the amount of compensation, as a percent and as a dollar amount, being included in the recommendation of an annuity product as an investment for an Individual Retirement account. This is to provide full transparency of the costs and expenses that would be incurred by the investor. This is required by other investment professionals such as stock brokers or Investment Advisor Representatives (IAR) working for a Registered Investment Advisory firm (RIA). It should be required for insurance agents acting as a Fiduciaries as well. Thank you.