

PUBLIC SUBMISSION

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Docket: EBSA-2022-0008

Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption)

Comment On: EBSA-2022-0008-0049

Posting of Hearing Transcript Regarding Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption) and Closing of Reopened Comment Period

Submitter Information

Name: Anonymous Anonymous

General Comment

This needs to happen. Banks who have been caught committing crimes should simply not be allowed to manage pensions. If they keep getting out of jail for free, what's going to stop them from stealing money from pensions, from retirement, and gambling it away.

I would go a step further and suggest the top bad actors go to prison and get barred from being part of the financial world altogether. Just because they are big doesn't mean they should be exempt from criminal activities.

This amendment needs to be approved. American people will be able to have more confidence in banking system. And they will also not have to fear that their retirement is in jeopardy because of mismanagement.