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September 15, 2017

Timothy D. Hauser
Assistant Secretary for Program Operations
Employee Benefits Security Administration
Office of Exemption Determinations
U.S. Department of Labor
200 Constitution Ave, NW
Washington, D.C. 2021

Via Electronic delivery to: EBSA.FiduciaryRuleExamination@dol.gov

RE: Extension of Transition Period and Delay of Applicability Dates; Best Interest Contract Exemption PTE 2016-01; PTE 2016- 02; and PTE 84-24 (RIN 1210-AB82)

Dear Assistant Secretary Hauser:

We write in strong opposition to the Department of Labor's August 31, 2017 proposed delay of the applicability date of the "Fiduciary Rule" to July 31, 2017. We strongly believe that the Fiduciary Rule has been properly vetted and should go into effect as previously proscribed.

The Fiduciary Rule is an important consumer protection measure that requires financial professionals who provide retirement advice to apply a "best interest" standard rather than a "suitability" standard and to disclose fees and commissions to clients. We believe that such professionals should be held to a higher standard and should be transparent with clients about any potential conflicts when making recommendations. From a practical standpoint, many investment brokerages have already spend consideration time and expense preparing for implementation of the rule. Delaying its implementation could be disruptive to business.

"We" are United Policyholders ("UP"), a non-profit public interest consumer advocacy organization dedicated to helping preserve the integrity of the insurance system. UP serves as a voice and an information resource for consumers in all 50 states and has been working to solve insurance coverage and claim problems since 1991. Through UP's *Roadmap to Preparedness Program*, we provide guidance on retirement products, including annuities and long term care products. UP's work is supported by donations, grants, and volunteer labor. UP does not sell insurance or accept funding from insurance companies. UP hosts an up-to-date library of publications for consumers on its website at <http://www.uphelp.org>.

Thank you for your time and consideration of these comments.

Sincerely,

Amy Bach, Esq.
Executive Director

Board of Directors

Amy Bach
Executive Director

John Sullivan
President, Board of Directors
Sullivan & Associates, Inc.

John David Baria
Mississippi State Representative

Jim Beneke
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John Stanley Feldman
Chief Justice (RE)
Arizona Supreme Court

Leborah Senn
Insurance Commissioner (1993-2001)
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William Shernoff
Shernoff, Bidart & Darras

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