

Publications

DOL Announces Close of Comment Period for Fiduciary Proposal

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As you all know, the Department of Labor (Department) conducted public hearings from August 10 through August 13 regarding its proposed Definition of the Term ‘Fiduciary’; Conflict of Interest Rule–Retirement Investment Advice, proposed new prohibited transaction exemptions (including the Best Interest Contract Exemption), and proposed changes to existing prohibited transaction exemptions (collectively, the Proposal), which were published in the Federal Register on April 20, 2015. The transcripts of those hearings were posted on the Departments website on September 8, 2015. On that site, the Department states that the deadline for submitting written comments on the Proposal is September 24, 2015. Please see the attached memo for further information.

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