

Publications

DOL Proposes 60-Day Delay to Fiduciary Rule

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SERVICES

On March 1, 2017 the U.S. Department of Labor (“DOL”) issued notice of a 60-day delay (the “Proposed Delay”) to the applicability date of the Fiduciary Rule (including both the investment advice regulation and the new and existing class exemptions). The Proposed Delay was published in the Federal Register on March 2nd. *See* Proposed Delay, 82 Fed. Reg. 12319 (Mar. 2, 2017). If the Proposed Delay is finalized in its current form, the Fiduciary Rule would begin to apply to affected entities on June 9, 2017, instead of the current date of April 10, 2017 (the “Applicability Date”). In the preamble, DOL suggests that the proposed delay would harm consumers and invites comment on whether the Proposed Delay should be finalized.

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