

Publications

SEC and DOL Working Together on Retirement Advice Rules

ATTORNEYS & PROFESSIONALS

George Sepsakos

gsepsakos@groom.com

202-861-0182

Kevin L. Walsh

kwalsh@groom.com

202-861-6645

PUBLISHED

09/13/2019

SOURCE

LexisNexis

SERVICES

- [Financial Institutions & Advisers](#)
- [Investment of Plan Assets](#)
- [Plan Services & Providers](#)

[Retirement Services](#)

- [IRAs/HSAs](#)

In the LexisNexis article linked below, Groom Principals Kevin Walsh and George Sepsakos discuss the Interpretations to Enhance Protections and Preserve Choice for Retail Investors in Their Relationships With Financial Professionals (the SEC Package) issued by the Securities and Exchange Commission (SEC) on June 5, 2019. 84 Fed. Reg. 33,318 (July 12, 2019). The SEC Package provides guidance broadly on the standards of care owed by registered investment advisers and broker-dealers. The SEC Package also imposes new disclosure requirements. In light of recent regulatory focus (including the Department of Labor's (DOL) vacated 2016 fiduciary rule on individual retirement accounts (IRAs) and rollovers from ERISA covered plans to IRAs, in particular), this article discusses how the SEC Package may impact recommendations and investment advice in the retirement savings space.

[SEC-and-DOL-Working-Together-on-Retirement-Advice-Rules](#)