



# WRNewswire

An AALU Washington Report

Wednesday, 29 November 2017



Today, the Department of Labor officially extended the applicability date of the fiduciary rule by 18 months to July 1, 2019. There were no surprises in the final rule, it is a straightforward extension of the current status quo. The rule was published in the [Federal Register](#), and made reference to the comment letter submitted by AALU. The DOL is also extending its current enforcement policy to July 1, 2019, providing compliance assistance rather than enforcement action for those service providers acting in good faith and working diligently to comply.

In its formal announcement, the DOL stated the need to complete the review ordered by the President, as well as the need to coordinate with the SEC and state insurance commissioners. The DOL also referenced the significant costs and confusion that would be caused by a January 1, 2018 implementation.

AALU will be providing updates as we work with our industry partners to significantly revise the DOL fiduciary rule.



*Copyright © 2017 AALU, All rights reserved.*

AALU Member

**Our mailing address is:**

AALU

11921 Freedom Drive, Suite 1100, Reston, VA 20190