



WRNewswire

An AALU Washington Report



Newsire Special Report Series: Navigating the New Administration

With Republicans in control of the Presidency and both Houses of Congress, we expect increased legislative activity this session - including potential movement on comprehensive tax reform, among other items. With so many fast-moving developments that can ultimately impact the life insurance industry, AALU will provide regular policy updates throughout the week to make sure you have the information you need when talking to colleagues and clients during the next few months.

DOL Proposes Delaying Fiduciary Rule for 18 Months

Yesterday, we learned the DOL filed a proposal with the Office of Management and Budget (OMB) to extend the fiduciary rule's January 1, 2018 applicability date by 18 months. The delay proposal was revealed in a court filing in the Thrivent case, which is [hyperlinked below](#).

OMB needs to approve the proposal and send it back to the DOL before the Department can officially propose a delay, and comments would then be taken before a final rule delaying the applicability date can be issued. We do not know when the proposed delay will be published for comments.

AALU requested a delay (of at least a year) in our comment letter last month. On Monday, we submitted our [comment letter](#) to the DOL regarding revisions to the fiduciary rule. We will continue to provide members with updates on a delay of the rule as more information becomes available.

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AALU Member

Our mailing address is:

AALU
11921 Freedom Drive
Suite 1100
Reston, VA 20190