



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 Formally Requests Comments on Delaying and Revising Fiduciary Rule

The Department of Labor issued a request for information on the fiduciary rule last night, asking for comments on whether to delay the January 1, 2018 full compliance date, as well as for suggested revisions to the rule. The comment period for the delay request will be 15 days, with a 30 day comment period for revisions. The clock will start for both requests on

Monday, July 3rd when the proposal is published in the Federal Register.

AALU provided comments on the initial DOL request about delaying the rule in April, and we will be submitting comments responding to both of these requests; working with our life insurance community partners to demonstrate the negative impacts of this rule on retirement savers, and the necessity of delaying and significantly revising the rule.

AALU has attended multiple meetings with Trump Administration officials and staff about this rule, and we will continue to pursue key discussions with Administration officials such as OMB Director Mick Mulvaney, building off of our Annual Meeting engagement, to meet with the Administration to explain the importance of a thoughtful and significant revision of this rule, which will require delaying the January 1st full compliance date.

[Read More](#)

[DOL Request for Information Official Posting](#)

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AALU Member

Our mailing address is:

AALU
11921 Freedom Drive
Suite 1100
Reston, VA 20190

