



BITS AND PIECES

TIPS AND IDEAS ABOUT THE FIDUCIARY RULE

November 9, 2016

What Will Trump Do With DoL Fiduciary Rule

After the shock and awe of Donald Trump's election, the most pressing question for those of us who are racing to comply with the April applicability date is, "What will a President Trump do to the rule?"

We are faced with massive changes and an ominously close deadline. Is there relief in sight?

My view is informed by what I believe to be Trump's priorities (although no one knows for sure). The following list shows where the Fiduciary Rule stands in relation to the other issues that he is likely to be addressing:

1. Obamacare
2. The Wall
3. Supreme Court Nominees
4. ISIS & Terrorism
5. Iran Nuclear Deal
6. Trade Deals and Foreign Relations
7. Military & Veterans
8. Tax Reform
9. Repatriation of US Companies
10. Infrastructure

11. Fiduciary Rule

While there is no reason to believe that these issues will be taken one at a time, it is also unreasonable to assume that they will all be on the "front burner". By my reckoning, he might pay attention to the Fiduciary Rule in about two years, long after it is too late to change very much.

Note as well that while Hillary Clinton expressed support for the Fiduciary Rule, Trump uncharacteristically let the matter drop. That says how much of a priority it is for him to fight against the "Best Interest of Investors".