

A Debate on the DOL Fiduciary Rule

Participant:



Tom Hegna

Participant:



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Moderator:



Robert Huebscher

Knut Rostad

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Thursday, September 7, at 4:15 PM ET

Rebuttal Statement

No surprise. Rule opponents' fail to offer any reason to ignore commonsense. They embarrass themselves trying.

- Rule opponents push unfounded assertions that “fiduciary” limits advice and reduces product choices.
- Rule opponents brand themselves Mary Poppins, DOL Mr. Banks

DOL Rule Will **NOT** Limit Smaller Investors' Access to Advice

1. Rule opponents acknowledge their own argument is false. Telling the Northern District Court in Texas their own reps “sell”, and do not “advise.”
2. This is an astonishing refutation. The law cannot limit access to a service that reps and agents don't offer.



DOL Rule Will **NOT** Limit Smaller Investors' Access to Advice

1. Regardless what opponents say, access to advice and guidance is expanding.
2. New technologies and delivery methods are greatly expanding services.
3. Just ask Ed Jones, LPL, Vanguard, Schwab, Wealthfront or Betterment, for starters.



Will there be fewer product choices? If so, will fewer choices harm investors?

Many BDs and insurance firms are complying with the DOL and boasting a broad product selection.



Reduced Product Choices Will **NOT** Harm Investors!

What's more, evidence suggests quite the opposite.
Indeed, less can be more.

LPL limiting its funding offering is a
“better ecosystem for the investor.”



Mark Casady, Former LPL Financial CEO

DOL Rule Restores Common Sense



Q&A

Following this debate head over to [APViewpoint](#) to continue the discussion with Tom Hegna, Knut Rostad and your fellow advisors.

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