

August 1, 2018

The Honorable Jay Clayton,  
Chairman,  
United States Securities & Exchange Commission

Sent to: [comments@sec.gov](mailto:comments@sec.gov) (Subject line: S7-08-18).

Dear Sir,

I am a Principal Advisor for AKRISH Financial Advisory, a fee-only, Registered Investment Adviser registered with the state of California. I am also a CFP® certificant. My clients range from the middle-middle class to the mass affluent, and upwards of 75% are technology professionals with college education and often advanced degrees. Yet, even among this educated, financially literate cohort, I see an alarming level of confusion on the subject of client-centric financial advice versus the sale of financial products. The confusion is most glaring when the same person is a Broker Dealer as well as an Investment Adviser Representative.

Based on my experience, simple, timely, transparent, easy-to-understand, well-delineated definitions, disclosures and clarifications are necessary to help clients understand their relationship to their financial service providers. I do not find the proposed Form CRS disclosures to be simple, timely or easy-to-understand and I have spent many hours trying to read through and understand the proposal. I do not see any of my clients have an *aha* moment after reading a typical Form CRS disclosure.

I understand the SEC listens to and serves many constituencies; however, the citizenry/voters of the country are your primary constituency. This is especially critical in today's environment, where the burden for saving and investing for retirement is being borne by individuals. I am deeply concerned that the proposed disclosures are not drawn with that constituency as primary focus.

Sincerely,

*Anandi Krishnamurthy, CFP®*

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