June 12, 2017

The Fiduciary Rule - Bark or Whimper?

The Fiduciary Rule will become applicable on June 9, causing registered investment advisers, broker dealers, and certain other service providers to retirement plans and IRAs to become subject to the standards of conduct required of ERISA fiduciaries and the prohibited transaction rules of ERISA and the Internal Revenue Code (Code) with respect to investment advice provided to 401(k), pension, or other plans subject to Title I of ERISA (ERISA Plans) and their participants, as well as IRA owners. However, the DOL has also provided a transition period, running from June 9, 2017 through December 31, 2017, during which the DOL will implement certain policies that will make compliance with the Fiduciary Rule considerably easier. For further reading on this subject click here.