

Election Could Reverse Annuity Reg Alignment, Panelists Say

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Carlton Fields insurance attorney Richard Choi was featured in an *InsuranceNewsNet* article, “Election Could Reverse Annuity Reg Alignment, Panelists Say,” regarding the topics discussed during a recent National Association for Fixed Annuities panel program. The issues covered included the fiduciary rule replacement and the recent rush to enact it prior to the election, as well as regulation best interest’s impact on insurance agents and investment advisors. “There seems to be a lot of energy in trying to get [the fiduciary rule replacement] done this year before the election,” Choi said. “It’s possible that the comments that come in will request an extension. I don’t think those will be granted.” “In terms of my own clients, I’ve noticed the trend toward what I call triple licensing,” Choi stated. “A broker-dealer moving to ensure that their reps have all the licensing that they need. Not only broker-dealer and investment advisor, but also insurance licensing.” “When you’re giving a recommendation, you’re subject to the advisor standard, the fiduciary duty standard, not to the best interest standard,” Choi also said. “One difference may be ongoing monitoring versus not. But even then it seems you’ve got care conflict of interest, you’ve got a duty of loyalty.” [Read the article.](#)

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Richard T. Choi

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