

I understand FINRA is planning to require new disclosures to clients. I think just adding more paperwork to the already crushing load will do nothing positive for the clients. I would recommend FINRA use focus groups to evaluate the effectiveness of the communications. I would also recommend that FINRA use wording such as "all investments have costs including products such as equity indexed annuities which are hard to determine."

I think it would be helpful if we can deliver the disclosures by electronic delivery. This saves trees and waste. I also believe people are more apt to read them.

I believe Investors should be able to choose the amount and type of disclosures they review. A two tier approach will provide that flexibility. the first tier should focus on information that a typical investor considers and not arcane details. The second tier would be available for investors through the broker-dealer's website.

Also, I believe the frequency of mandated post-engagement disclosures should be limited to reduce the likelihood of information overload for investors.

Please give these ideas strong consideration.

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