
From: Richard Orvis [mailto:Rich@richardorvis.com]
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To: Comments, Public
Subject: FINRA Regulatory Notice 09-25

I am a licensed Registered Representative and insurance professional.

I would like to state my opposition to expanding FINRA's suitability requirements to include recommendations that do not include securities. Every licensed professional is subject to multiple regulatory agencies already. This will create unnecessary redundancy in our regulatory system. Not only will it unduly burden the Rep with serving multiple regulatory masters, but will distract FINRA's attention from it's primary duty of regulating securities practices.

I understand a regulator's enthusiasm to make certain that all Reps are practicing legally and ethically, but eventually, a Rep has to spend some time in his/her day actually serving clients rather than working on compliance activities. Even my job would be a lot easier if all Reps were ethical. If the Reps become so burden with redundant regulation, there will be even less time to serve clients. It will also stretch FINRA's limited resources.

In short, I believe this will not increase consumer protection. The only possible end result will be more redundant paperwork for FINRA, the broker dealers and the Reps. I don't believe this will help FINRA catch an more unethical Reps than would already be caught by the existing system.

Thank you for considering my thoughts on this issue.

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