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ON THE **MONEY** BY NINA LINCOFF

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Trump puts Dodd-Frank, fiduciary rule in crosshairs

President Donald Trump signed two actions last week that could greatly affect the financial industry's regulatory environment. One, an executive order, establishes core principles to "empower Americans" and enable competition, and is largely seen as a

first step to scaling back the Dodd-Frank Wall Street Reform and Consumer Protection Act. The second, a presidential memorandum, asks the U.S. Department of Labor to review the Fiduciary Duty Rule, which is slated to take effect in April.



Adam Bergman

"Obama was looking out for the consumers' best interest – at least he thought so. The Trump administration is saying, 'Hey, a broker under these rules may not provide the client with the investment option, even though it would have been a great option.'"

ADAM BERGMAN, president and founder of IRA Financial Group and IRA Financial Trust Co.

"In some ways, it's not a surprising thing. This was talked about during the campaign trail, and now he is delivering on it. It sets the stage. Nothing is going to happen now, nothing is going to happen in three months, but it starts the process."

MASON WILLIAMS, chief investment officer, Coral Gables Trust