



March 26, 2020

Via e mail to chairmanoffice@sec.gov

Jay Clayton, Chairman
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Request for Delay in Implementation of Regulation Best Interest

Dear Chairman Clayton:

I am writing on behalf of the National Association of Insurance and Financial Advisors to request that the Commission delay the compliance date for Regulation Best Interest for a reasonable amount of time beyond June 30, 2020.

Founded in 1890 as The National Association of Life Underwriters, NAIFA is the oldest and largest association representing the interests of insurance and financial services professionals from every Congressional district in the United States. NAIFA members assist consumers by focusing their practices on one or more of the following: life insurance and annuities, health insurance and employee benefits, retirement planning, multiline, and financial advising and investments. Our mission – to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members – is the reason NAIFA has consistently called upon our members to grow their knowledge while following the highest ethical standards in the industry.

As we all have become well aware, the realities of trying to minimize the health and safety consequences of the Coronavirus have resulted in significant disruptions in

normal business operations across the country. While NAIFA members have made the necessary adjustments and are continuing to provide valuable advice and services to their clients during these uncertain times, the disruptions caused by the Coronavirus outbreak have raised concerns about the ability of firms and their registered representatives to meet the various Regulation BI compliance and training requirements by June 30.

For these reasons, NAIFA is asking the Commission to delay for a reasonable amount of time the current June 30, 2020 deadline for compliance with Regulation Best Interest.

Thank you for your consideration of this request. If you have any questions please contact Gary Sanders, NAIFA's Counsel and Vice President, Government Relations, at gsanders@naifa.org.

Sincerely,

A handwritten signature in black ink, appearing to read "K. Mayeux". The signature is fluid and cursive, with a large, stylized initial "K" and a long, sweeping tail.

Kevin Mayeux, CAE
NAIFA CEO