

PRESS BRIEFING – MEDIA ALERT

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Former SEC Commissioner Robert J. Jackson Jr to speak on the state of BD standard Reg BI

Other notable panelists and moderator Phyllis Borzi will discuss “real best interest standard” – press invited to attend and pose questions

Washington, D.C. [July 17, 2024] – The [Institute for the Fiduciary Standard](#) will hold an important briefing to assess the state of the SEC’s Reg BI five years after its release June 5, 2019. The 90-minute briefing will be held virtually on July 24, 2024, 10:30 am – 12:00 pm ET.

Robert J. Jackson Jr will share his thoughts on Reg BI going forward. Commissioner Jackson will be joined by Joseph Peiffer (PIABA), Benjamin Schiffrin (Better Markets), and Knut Rostad (Institute for the Fiduciary Standard). Phyllis Borzi, Assistant Secretary for Employee Benefits Security, Department of Labor, who served from 2009-2017 in this role, will moderate the panel.

This is the first briefing on the controversial Reg BI, at five years old, that is open to the media with leading experts who favor a real best interest standard.

“Reg BI was launched in 2019 with great fanfare as a historic win for retail investors,” said Knut Rostad, President of the Institute for the Fiduciary Standard. “The celebration was premature. Research shows that under Reg BI a real best interest standard is still elusive.”

What: Briefing on the State of Reg BI at five years old

When: Wednesday, July 24, 2024 from 10:30 AM – 12:00 PM ET

Where: <https://attendee.gotowebinar.com/register/4747966527264394080>

Who: Robert J. Jackson, Jr., United States Securities & Exchange Commissioner 2018-2020
NYU School of Law [Robert J. Jackson Jr, NYU Faculty](#)

Joseph C. Peiffer, President, [Public Investors Advocate Bar Association \(PIABA\)](#)

Benjamin Schiffrin, [Director of Securities Policy, Better Markets](#)

Knut Rostad, President, [Institute for the Fiduciary Standard](#)

Phyllis C. Borzi (Moderator), [Assistant Secretary for Employee Benefits Security](#), Department of Labor, 2009-2017 “Retired”

Announcing
Briefing on the State of Reg BI
5 Years Later

July 24, 2024 | 10:30am ET
Live Panel Discussion via GotoWebinar



Benjamin Schiffrin
Better Markets



Robert J. Jackson, Jr.
NYU School of Law
SEC Commissioner,
2018-2020



Joseph C. Peiffer
Public Investors
Advocate Bar Assoc.
(PIABA)

Brought to you by



Phyllis C. Borzi
US Department of Labor



Knut Rostad
Institute for the
Fiduciary Standard

ABOUT THE INSTITUTE FOR THE FIDUCIARY STANDARD

Founded in 2011, the Institute for the Fiduciary Standard is a research and education institution – a think tank – whose single purpose is to promote the vital importance of the fiduciary standard in investment and financial advice. The vision of the Institute is a fiduciary society where fiduciary principles and practices permeate the investment and financial advisory profession, and all advice serves investors’ best interest. (A *fiduciary society* is the term Vanguard founder John C. Bogle uses to describe the goal we must aspire to in ensuring that “trustees of other people’s money act solely in the interests of their beneficiaries.”)

The Institute's research, education and advocacy on the fiduciary standard's impact on investors, our capital markets and economy defines its core mission. The Institute seeks to inform and assist investors, policymakers, researchers and the industry. Six key fiduciary duties embody the fundamental elements of an investment fiduciary's responsibility.

The six key fiduciary duties are:

- Serve the client's best interest
- Act in utmost good faith
- Act prudently – with the care, skill and judgment of a professional
- Avoid conflicts of interest
- Disclose all material facts
- Control investment expenses

The long term objective of the Institute is that the fiduciary standard become established in law and the culture as the standard for investment and financial advisors (including brokers and sales professionals) when investment or financial advice is rendered. Learn more at <https://TheFiduciaryInstitute.org>.

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