How to Roll Out the Best-Interest Contract Exemption

For advisers helping clients plan for retirement, drafting a binding contract may now simply be a cost of doing business, reports **Kenneth Corbin** for **FinancialPlanning**.

“That contract, through which advisers must pledge to act as fiduciaries and make recommendations in the best interests of their clients, is at the heart of a new fiduciary regulation from the Department of Labor, which is aiming to mitigate the harm to investors from conflicted retirement advice,” he explains.

Advisers should learn how to incorporate the best-interest contract exemption into their practices if they help clients plan for retirement.

In **his article**, Corbin writes that there’s a streamlined version of the contract requirement in the DoL’s rule, which would ease the compliance burden for so-called level fee advisers, firms that receive fees that don’t vary based on the type of product or investment that they are recommending.

Read the article.