

New Administration Impact on Fiduciary Rule Rollout Plans

In November of 2016 Stathis Partners polled bank and credit union program managers asking the following question:

How will your Fiduciary Rule implementation plans change in light of the incoming Trump administration?

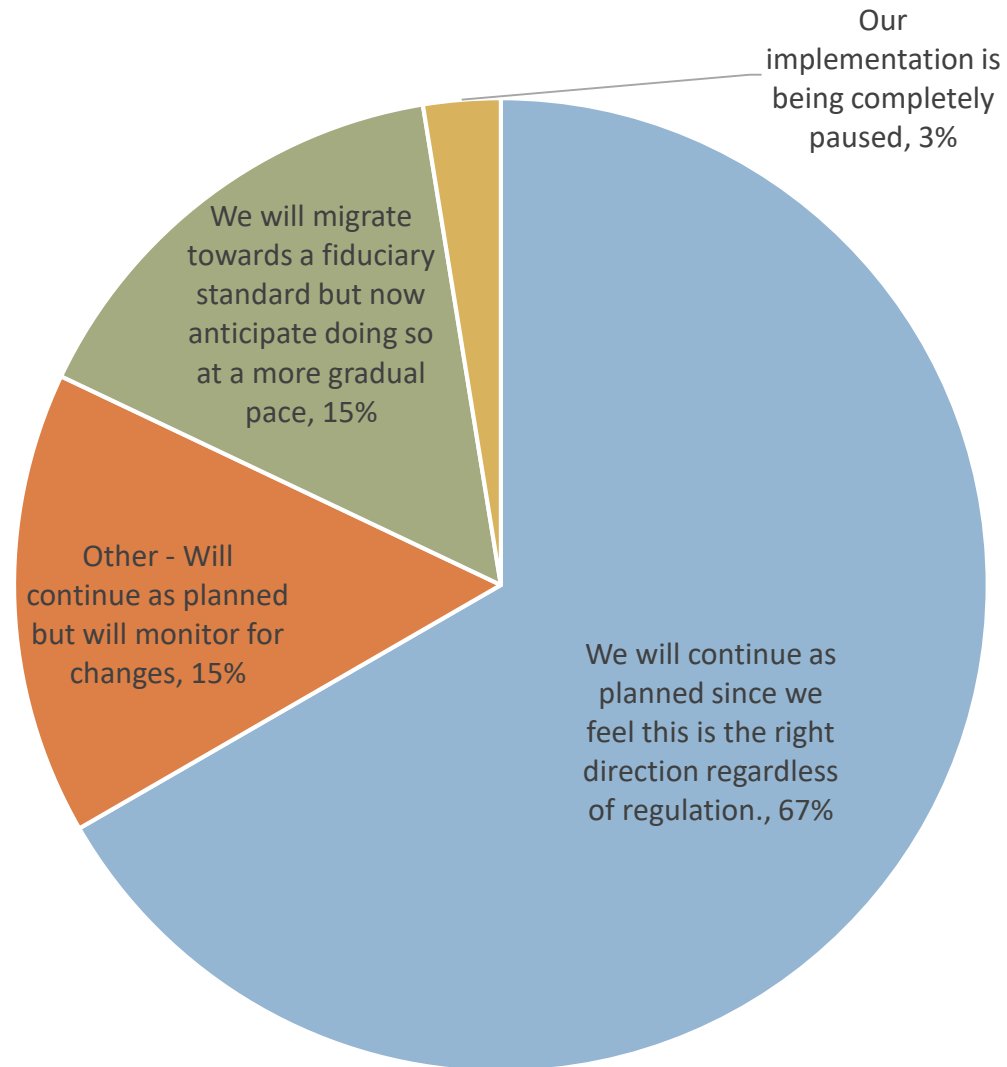
The answer choices were as follows:

1. Not at all, we will continue as planned since we feel this is the right direction regardless of regulation.
2. We still plan to migrate towards a fiduciary standard but now anticipate doing so at a more gradual and manageable pace.
3. Our implementation is being completely paused while we reassess the impact of the incoming administration on the rule.
4. We will revert back to business as usual since we feel it is very likely that the rule will not be implemented.
5. Other (please explain).

- Executives from 39 institutions responded.
- All “Other” responses were essentially identical implying a continuation as planned, but monitoring for changes.
- The graphs that follow summarize the responses.

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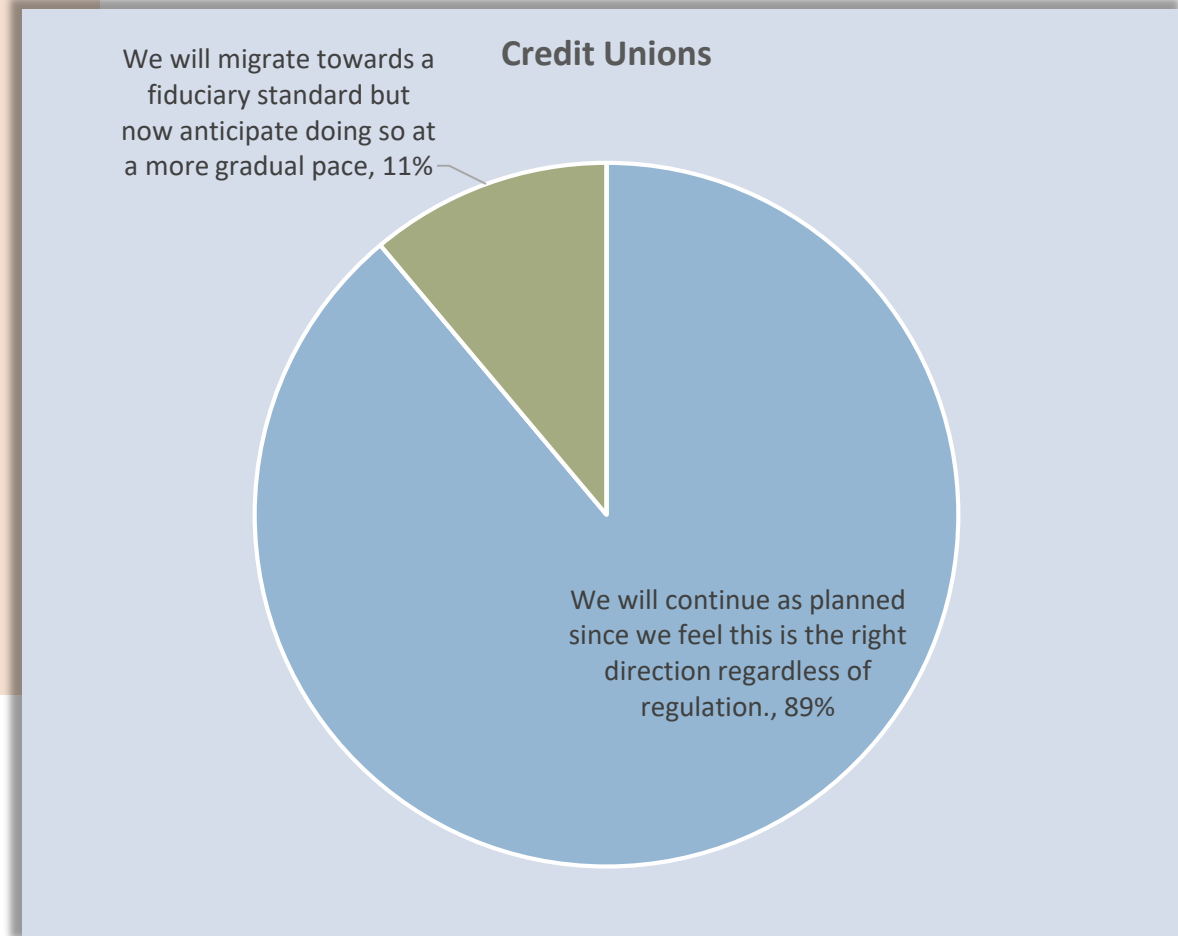
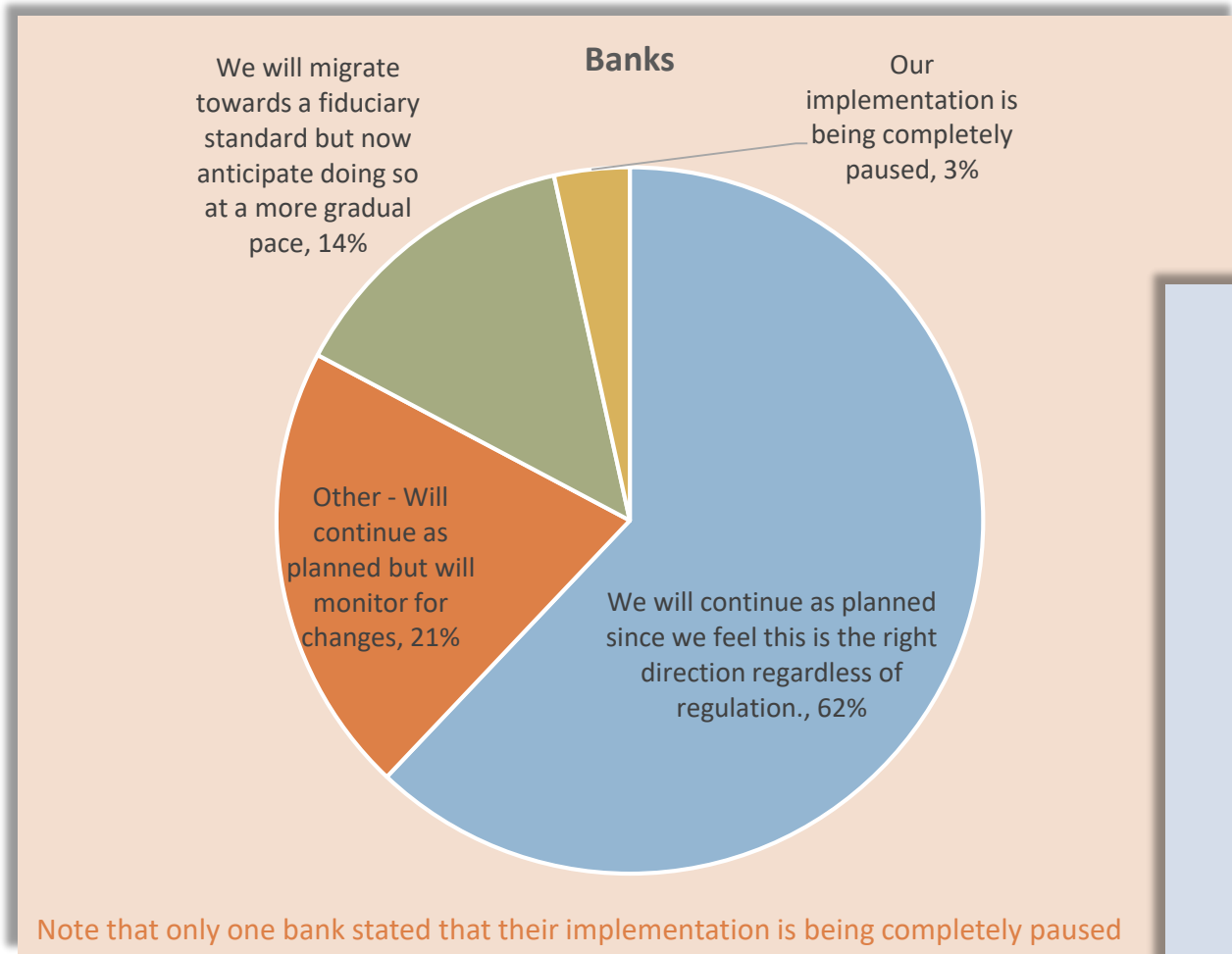
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Note that only one bank stated that their implementation is being completely paused

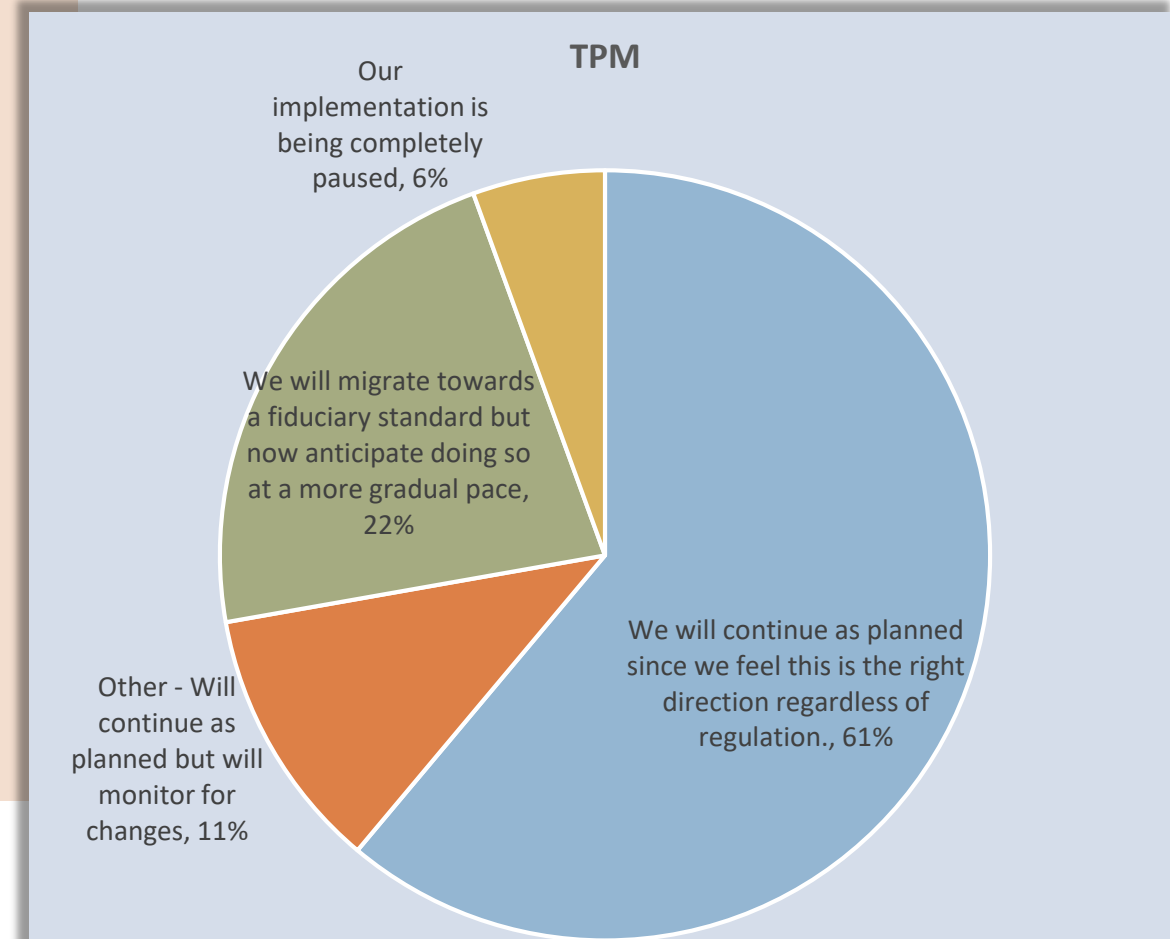
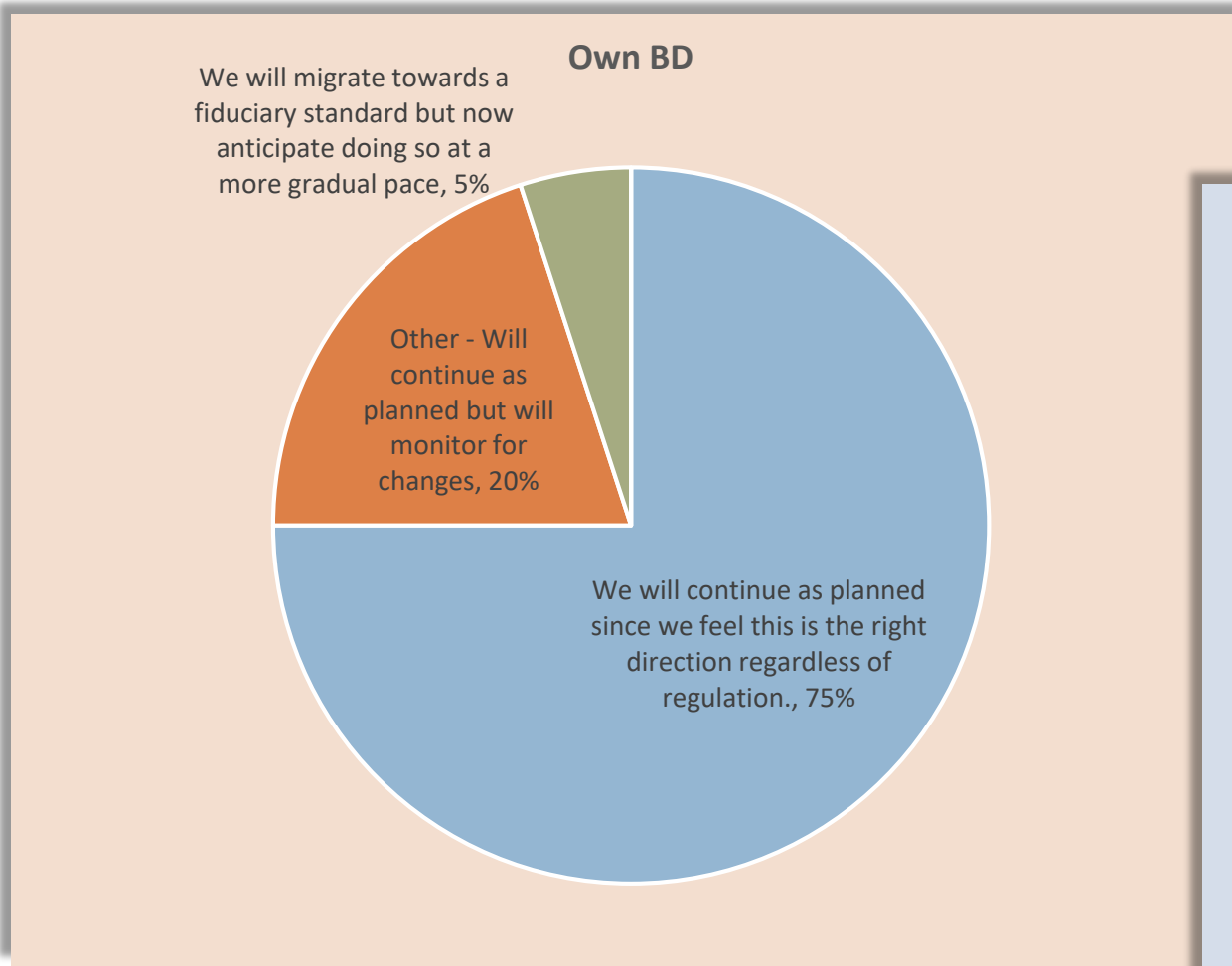
How will your Fiduciary Rule implementation plans change in light of the incoming Trump administration?

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How will your Fiduciary Rule implementation plans change in light of the incoming Trump administration?

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Note that a total of 18 TPM programs responded, only one of which stated that their implementation is being completely paused

The logo for Stathis Partners is displayed within a white rounded rectangle with a grey drop shadow. The word "Stathis" is in a grey sans-serif font, and "Partners" is in a blue sans-serif font.

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