



VOICE OF INDEPENDENT BROKER-DEALERS  
AND INDEPENDENT FINANCIAL ADVISORS

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FOR IMMEDIATE RELEASE:

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## **Dodd-Frank One Year Later:**

*'Harmonized, Effective Regulatory Environment Still Eludes Us'*

**WASHINGTON, D.C.** – The Financial Services Institute (FSI) today said that, one year after the Dodd-Frank Act was signed into law, a harmonized, effective regulatory environment continues to elude us. FSI President & CEO Dale E. Brown released the following statement today on the upcoming one-year anniversary:

"For the last year, FSI has urged the implementation of Dodd-Frank in a way that preserves investor choice and investor access," **said FSI President & CEO Dale E. Brown.** "We have urged regulators to take a thoughtful approach that avoids unintended consequences and moves us toward our goal of harmonized, effective regulation. Unfortunately, we are no closer to that goal than we were a year ago. A harmonized, effective regulatory environment still eludes us. A big first step toward that goal would be the adoption of a uniform fiduciary standard of care and the creation of a self-regulatory organization for investment advisors. These important steps would create a win-win for consumers and the industry."

**About the Financial Services Institute (FSI):** FSI is an advocacy organization for independent financial services firms and independent financial advisors. Established in January 2004, we have 126 broker-dealer members and 16,000 financial advisor members. Our member firms have upwards of 180,000 financial advisors affiliated with them. Our mission is to create a more responsible regulatory environment for independent broker-dealers and their affiliated independent financial advisors through effective advocacy, education and public awareness. And our strategy includes involvement in FINRA governance, constructive engagement in the regulatory process and effective influence on the legislative process. For more information, please visit [www.financialservices.org](http://www.financialservices.org).

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