

From: [REDACTED]
To: [DFPI Regulations](#)
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As a licensed professional and second-generation financial advisor, I have witnessed the shifts in the industry across two generations. I can honestly say that we are drowning in regulations that do not genuinely help the people we serve. These regulations consume time that could be better spent assisting clients. The number of hoops I must jump through to implement any solution for my clients has increased exponentially. From the pages of legal documents clients will never read to the numerous forms required to establish an account they want, the industry is overregulated. We need an initiative to reduce, not increase, regulations in our industry in the state of California.

The fact is, honest people will remain honest, but no amount of regulation will make a dishonest person honest. They will simply find more clever ways to be dishonest.

Please stop imposing unnecessary regulations. They do not help the "people"; they only create confusion and additional work for everyone involved.

I am 45 years old, married, a father of four beautiful young children. I now run the financial business my father began in the late 1970s. I have been personally involved in this business since I was 19, starting in 1998.

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