

To Whom It May Concern:

The proposed collection of personal financial data on all clients would represent the most abhorrent breach of regulatory authority ever committed. A client's personal financial data is confidential information provided to an advisor for the purpose of determining most appropriate financial vehicles and strategies to employ for client's benefit. As the regulatory entity makes no financial recommendation to a client, there is no such purpose served with such collection.

Additionally, the very existence of such a data base would make it a target and a breach of security would have such monumentally devastating effects that no suggested benefit gained could possibly outweigh the cost to clients.

The financial liability it would create for individual advisors, broker/dealers, and the regulatory entity itself would be enormous. The very suggestion of such a system is so absurd as to stagger the minds of reasonable minded people.

This is the sort of thing one might expect of government, but never of a self regulatory agency. Said agency has no right to such information and no useful benefit to clients would ensue.

In the name of all that is credible about our industry, drop this proposal before it gains momentum.

Regards,

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