

Daren Domina in Reuters: U.S. Financial Industry Asking SEC to Delay Broker Disclosure Rule, Citing Coronavirus: Sources

April 7, 2020 Daren Domina

PRACTICES Investment Management

Haynes Boone Partner [Daren Domina](#) talked with *Reuters* about the financial industry wanting the U.S. Securities and Exchange Commission to delay a new rule requiring brokers to disclose potential conflicts of interest, citing disruptions caused by the Coronavirus.

Here is an excerpt:

The so-called Regulation Best Interest rule is one of several the industry has been lobbying to delay or suspend as it struggles with staff working from home, volatile markets, and a flood of customer queries due to the pandemic. A delay would help free-up much-needed resources, the people said.

One of the people with knowledge of the lobbying efforts, Daren Domina, an investment management partner at corporate law firm Haynes Boone, said large brokers are still working to comply with the rule, albeit on a slower pace, while smaller brokers have made scant progress.

“An extension applicable to all firms though would be the fairest result,” Domina said.

To read the full article, click [here](#).