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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

While I don't pretend to understand much of the quite lengthy proposed rule, I have been told that it could prevent the use of covered calls and other option trades in IRA accounts. If this is true, I encourage you to modify the rule as needed so as to allow both covered call writing and cash secured puts in tax advantaged accounts such as IRAs to continue. These are minimal, and some would say zero, risk options and are used by many to improve cash flow and also as insurance against stock market declines.