

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8lb4-mvg5
Comments Due: September 24, 2015
Submission Type: Web

Docket: EBSA-2010-0050

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

Document: EBSA-2010-0050-DRAFT-7743

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

While well intentioned, this is a bad idea overall with unintended consequences.

It's true that options trading or any other form of leveraged trading carries potentially devastating risk along with the potential for staggering gains.

As you know, options trading beneficially offers an insurance policy to those who are aware of them - such as covered calls and collars.

Taking this away will therefore also cause risk to INCREASE in the portfolio for those of us who have been trained to use options responsibly.

This proposal is another example of the "nanny state", and if passed is another move down the slippery slope where our freedoms are further restricted. Stop trying to save us from ourselves!