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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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Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

This rule, as written, will adversely impact the ability to trade options in my retirement account. Specifically, it could remove my ability to sell covered calls in it. I have been selling covered calls in my Roth IRA for approximately three years, and those trades have allowed me to effectively offset paper losses in certain equities during sideways market behavior, both reducing the cost basis of my shares and providing additional cash in my Roth IRA with which to make additional investments. This rule will compromise a key tool available for maximizing my account's growth potential, while reducing risk. I respectfully request that you refrain from putting this rule into effect.