

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-8198-6yho
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-5929

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

I understand that this rule change would prevent an IRA owner like me from writing covered calls on their stock positions. This is unfortunate since having the ability to write covered calls provides a source of income for retirees and can also help reduce potential losses. The net result of using covered calls is to reduce portfolio risk and thereby increase the security of a retiree's portfolio. Therefore, I encourage you to not adopt this rule change RIN 1210 - AB32 or at the very least remove any restrictions related to cover call writing in IRA accounts. I have learned to use options effectively in my own IRA and it has been beneficial to my retirement portfolio.