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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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Submitter Information

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General Comment

The proposed rule needs to be modified to ensure that the income-producing and capital protection investment strategy of selling calls against help securities (covered call writing) within an IRA is retained. I have used this strategy for over a decade, have educated myself on the pros and cons, and have benefited from its judicial use, especially in market conditions similar to what we are currently experiencing. Eliminating this ability is unwarranted and beyond the mandate of the regulator.