You people are, per usual, nuts!!! In your usual self-perceived paternalism you mistakenly assume that you will be protecting we investors. Quite the opposite per course! The idea of reducing fees and conflicts of interest is good but it certainly won't happen in the way that you propose. It is evident that your vantage point is one from an "ivory tower" and not one down in the trenches where the reality is!

Your efforts will take away one of the greatest tools an investor/consumer has in any IRA/401K - - that of options. This investment tool allows the user to protect the downside of investments while also increasing the return, often by orders of magnitude!

Your espousal of protection of the investor rings hollow and shows your ignorance of how the retail and corporate trading works!

Start over and consult with people who know what they are doing in this regard!