

PUBLIC SUBMISSION

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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-8046

Comment on FR Doc # 2015-08831

Submitter Information

Name: Anonymous Anonymous

General Comment

RIN 1210 - AB32

As the rule is currently written, it appears to restrict options trading in retirement accounts: See commentary below.

Please oppose this or change toe rule to allow continued option trading in retirement accounts.

Thanks,

Robert

Commentary:

Under the proposal, brokerages (including discount online brokerages) that administer IRA or other retirement plans could be considered "fiduciaries" with regard to any asset NOT on the list above... even if they provide no actual investment "advice" and simply collect a commission or transaction fee for trades like most online brokerages do. And options are clearly excluded from this list.

So unless you believe your online brokerage is likely to allow you to trade for free, your ability to buy or sell options in your IRA could disappear under this proposal.