

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-6235

Comment on FR Doc # 2015-08831

Submitter Information

Name: Anonymous Anonymous

General Comment

I believe this rule will be a major hindrance to accomplishing my retirement goals. I have traded conservative options strategies every year since 2009 with an additional profit of 2% to 12% per year every year for six years (2009-2014 inclusive). I have done this trading through a discount broker entirely on my own with no input from the discount broker other than about three questions in six years about how their online trading platform handles a particular strategy or about price executions. I believe this proposed rulemaking will cause my broker to refuse to allow me to continue to trade covered calls and cash covered put options for fear of potential liability as a fiduciary. I do not need any protection of my interest in options trading by the government rather I need protection from government interference in the market. I have been trading stocks, bonds and options for approximately 35 years and I kindly request the Employee Benefits Security Administration pull this proposed rule or, at a minimum, amend it to make it clear that an investor making all his/her own decisions does not cause the broker executing these online trades to become a fiduciary with respect to me.