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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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General Comment

If passed, this rule will restrict the trading of options in IRA accounts. The use of options is a very important financial tool that can be used to protect financial gains and restrict losses on stocks. There are very conservative strategies that can be used like placing a collar strategy using options. It is all about education or lack of education on how options can be used. Most people hear the stories in the media about losses due to speculative bets but the whole market is one big bet at the end of the day. Options can be used properly or abused by a few. Individual investors need the same tools available to all investors.
DO NOT RESTRICT THE TRADING OF OPTIONS IN IRA ACCOUNTS.