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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

I think it would be a tragic oversight to disallow individuals the use of options contracts in their IRA accounts. When structured correctly options are a great way to guard against volatility and have helped my account grow by 500-1000 basis points annually for several years now. They are a major part of my investment strategy. I have spent 3 years studying and learning how to best apply options contracts to my account. Again not to "gamble" with, but to guard against losses. It is a tremendous asset to be able to sell call options on stocks I already own in my IRA. Or to be able to lock in the right to sell stocks at an agreed upon price if the market volatility is high. Or to provide other parties an agreed price to sell stocks to my account if i spot a particular value or mispricing. In those cases i can generate excellent returns. The use of options gives a small investor like me great versatility that I would not be able to achieve in my IRA account without them. The individual investor needs the same access to investing instruments as Wall Street has if we are not to be taken as sheep.