

September 2, 2008

RE: SEC 151 Ruling

To Whom It May Concern:

In my practice over the last twenty years, the majority of my clients make the decision to purchase Indexed Annuities for the following reasons.

- Safety of principal- unlike mutual funds, were market fluctuations may cause the value of their deposits to decrease. Yes there is the possibility of higher returns with a mutual fund or brokerage account; however, my clients are looking for guarantees, similar to Certificates of Deposits at the bank.
- Lower Costs- the only costs associated with the fixed indexed annuities are surrender charges. Sales charges over the life of the fund may be higher than that of surrender charges if imposed. They understand the difference.
- Access to the Department of Insurance- in lieu of hiring an attorney to resolve any disputes that may arise.
- Competition- with the vast amount of outlets to purchase these Indexed Annuities from, the purchaser can gather enough information to make their decision. The state regulates the sales practices and licensing of the agents that offer them. Offering these products through a much smaller network of agents would limit the outlets for clients to choose from.

Your careful consideration into this issue is of great importance for the millions of future owners of Fixed Indexed Annuities.

Respectfully,

Dane N. Smith
National Sales Director
Freedom Equity Group