



United Brokerage Services, Inc.

Secretary, Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: File Number S7-14-08

To Whom It May Concern:

We strongly oppose the new Proposed Rule 151A. It has taken the SEC a decade to respond to this issue and now the SEC wants a comment period that lasts less than 90 days. That is a disservice to everyone involved. The SEC needs to simply understand that fixed index annuities have a bottom line guarantee that securities products do not have.

Our organization offers all types of investment and securities products to our clients including all variations of annuities. Our clients whom invest in securities products are willing to accept some level of risk for possible higher returns than with these index annuity products that are guaranteed and offer tax deferral.

If this proposed regulation would in fact be approved, it will have a negative impact for many financial professionals, marketing organizations, insurance companies, etc. It will affect the economic livelihood at all distribution levels. We pride ourselves for assisting individuals in their financial plans, some of which utilize fixed index annuities for their retirement planning needs. It would also be a negative for clients and would add to the confusion.

In summary, consumer's principal and interest are guaranteed by the insurance company once credited to the fixed index annuity. It is unlike a mutual fund, REIT, variable annuity, UIT's, etc. It should not be put in the same category as those stated investments. Please reconsider your position, as this will negatively affect both consumers and finance professionals.

Thank you,

Rachelle Nelko
Vice President

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