

I am a Missouri licensed insurance broker and I do not support Rule 151A. Not only will it have a grossly negative effect on the marketing of Indexed Annuities, but, as the rule reads, has the potential to adversely affect other annuities and insurance products. Instead, I feel that governing should follow the principle set forth by President Ronald Regan when he was governor of California. He did not feel that gun control would deter crime; he felt that stronger punishment of the person committing the crime was the answer. Which is the route they took and it worked. I do not feel that the SEC control of Indexed Annuities is going to deter unscrupulous sales practices by unscrupulous people, but stronger punishment of those people will.

Suitability and marketing methods along with disclosure are not the qualifying factors for a security. Investment risk is the qualifying factor and that risk lies in the hands of the insurance company issuing the annuity, not the consumer. State Insurance Regulatory Guidelines and Laws is where the governing of Indexed Annuities should remain, not with the SEC. The NAIFA voices the same concerns and recommends that a regulatory body be developed to set the standards for Indexed Annuity products to be implemented by State Insurance Regulators.

As a licensed insurance professional I do not endorse nor support Rule 151A and ask that you not endorse or support it, either. The regulation of the Indexed Annuities should remain under the jurisdiction of the State Insurance Regulatory Board.

Most Respectfully,

Michele A. Ulrich