

S7-14-08
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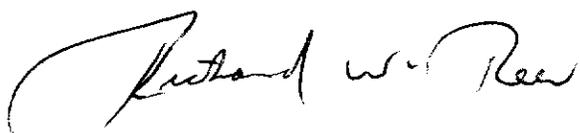
SEC HEADQUARTERS
100 F STREET, NE
WASHINGTON, D.C. 20549

REF.: FILE NUMBER S7-14-08
PROPOSED SEC RULE 151A

I SUPPORT THE PROPOSED SEC RULE 151A BEING PASSED!

FIXED INDEXED ANNUITIES INVOLVE SECURITIES AND SHOULD BE OFFERED ONLY BY SEC LICENSED SECURITY REPRESENTATIVES. AS IT IS NOW THE CASE, ANY AMATEUR SALESPERSON POCESSING ONLY AN EASY-TO-PASS INSURANCE LICENSE CAN OFFER THE FIXED INDEXED ANNUITY. THOSE SALESPEOPLE USUALLY DO NOT TELL THE WHOLE STORY WHILE THEY ARE PRESENTING THEIR PRODUCT. WHILE A BUYER MAY NOT LOSE MONEY WITH THE FIXED INDEX ANNUITY, THE SALESPERSON OFTEN DOES NOT EXPLAIN THAT IT IS ALMOST IMPOSSIBLE TO MAKE MONEY IF THE PROSPECT BUYS THEIR PRODUCT. THEY ALSO FORGET TO EXPLAIN ALL THE MOVING PARTS TO THE PRODUCT.

PLEASE PUSH FOR THE PASSAGE OF SEC RULE 151A.



RICHARD W. REES (SOMEONE WHO FELL FOR THEIR PITCH AND ACTUALLY BOUGHT A FIXED-INDEX ANNUITY)

