

Dear Congressman Obey,

I have concerns that the index annuity product marketplace could be considered a security product. If so the thousands of agents that do not have security licenses will soon work towards getting one so they would have the ability to sell these great products. As always it took just a few bad apples to bring attention to this marketplace. Index annuities, in many situations are much more suitable for the average American that cannot handle the shifts in the marketplace and that move their monies at the wrong time towards safety i.e., money markets and CD's.

An additional concern is that you will now have thousands of agents entering the securities business that probably should not do so. We need only solid security salesman professionals that can offer solid and sound advice to our clients. Non-security salespeople should be able to sell index products, however, as they do provide safety on principle with some upside return. The Industry, I think, has done a great job the last two years particularly of policing its agents. Please carefully consider both sides of the question, and I hope you can vote against this boondoggle. Thanks for your consideration and time.