

Index annuities should not become regulated by the SEC. This action would deprive the public the broad availability of this fine savings product. An index annuity provides its account holder guarantees that a licensed security products / investments cannot and never will. In the event Index Annuities become classified as a security, all insurance agents who previously offered index annuities before they became classified as a security would be forced to acquire a security license and be subject to the additional high cost of errors and omissions insurance specific to securities along with very high securities licensing fees relevant to the registration with broker dealer firms. This is unacceptable to those insurance agents who make their living selling index annuities and do not desire or need a securities license to offer their services to the public. In the event the SEC rules that index annuities must be registered as a security they may as well start preparing for hundreds if not thousands of law suits filed against them by licensed insurance agents and affiliated insurance entities residing in the U.S.A. Just look at all the money senior citizens and younger individuals have lost due to poor market conditions over the past years and yet if they had their hard earned retirement funds positioned within an index annuity their principal would to this day have remained intact and safe for the future, what security does the SEC currently have registered and available to the public that provides consumers with this insurance protection? "Not One And You Know It" If the SEC plans on voting index annuities as a security, they may as well demand that bank Cd's become a registered security also. Regulation of index annuities by the SEC would certainly prove that the SEC is being guided by an under handed force of which it would be only a matter of time that the fore coming law suits will lift the deceptive veil of those who are both operating behind the scenes and committing a criminal act regarding the security registration of index annuities. You would think with all the previous and current corruption within both the markets and at security broker dealer firms, that the SEC would have better things to do with it's people, resources, and time, then to even consider that an index annuity should possibly become a registered security, please. With derivatives having so little regulation and subject to such high investment risk, why isn't the SEC making a big deal out of them? The above statement proves that the SEC needs to get its priorities organized when it come to the positioning of at risk money instruments compared to index annuities that provide a "Guaranteed Life Time Income." The SEC will be shooting itself in the foot if it demands that index annuities must become security registered, the future law suits filed against the SEC will prove that immediately.

Grateful Regards,

Eric Rambis