

August 26, 2008

To whom it may concern,

Being a self-employed insurance professional, I am very concerned about the proposed rule that would allow fixed indexed annuities as securities. Indexed annuities have no more market risk than regular mainstream annuities, and the new rule being proposed will simply confuse the public. Fixed indexed annuities are excellent products that offer protection for consumers and though there have been a few examples of abuse by sellers of these products...there has been no more abuse than that of other financial products. This rule is being rushed for adoption and there has not been adequate time to study the impact of this hasty rule. Fixed indexed annuities are among the safest, most secure products available to the public, and in the interest of trying to make government a smaller part of our lives, with less regulation than more...I would greatly appreciate this rule being given a second thought. I have owned my own agency here in the Spokane area for over twelve years, and the clients who I have placed in indexed annuities have been happy with the products. Please, we have enough hoops to jump through...most of us, except for a very few bad apples, do a great service for our clients. We don't need more regulation.

Sincerely

Greg Stevens
owner Stevens Insurance