

August 26, 2008

To Whom It May Concern:

I know that there is uproar from the annuity industry to postpone enactment of the proposed Rule 151A. Our firm has been actively involved with the development of the Variable Life insurance since 1995 and we saw the same kinds of outspoken rhetoric about oversight of those products. However, I am convinced that the supervision of marketing and suitability of the VUL products is what has kept that industry from becoming out of control as we have seen the index annuity industry. I have been told many times by EIA marketers that their product was just like a variable annuity without the risks or regulatory oversight and when notice to members 05-50 came out, many of these people gave up their securities registration to avoid the oversight of sales of these products. Any senior investor that owns an Equity Indexed Annuity will tell you that they have made an investment and that they didn't understand this to be an insurance policy. Even with the step up in rules from the state insurance commissions, the same marketing activities to seniors go on and there is no intermediary to assure compliance with insurance or securities regulations.

I would hope that the Commission moves forward in a timely manor to assure the protection of our senior investing public.

Sincerely

David R Wickersham  
President/CEO  
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