

MEMORANDUM

TO: File No. SR-FINRA-2014-004

FROM: Dhawal Sharma

RE: Call with Committee of Annuity Insurers

DATE: March 27, 2014

On March 26, 2014, Commission staff (Katherine England and Dhawal Sharma) participated in a conference call with representatives of the Committee of Annuity Insurers (Clifford Kirsch and Susan Krawczyk) to discuss their comment letter submitted on March 4, 2014, regarding a Financial Industry Regulatory Authority, Inc. ("FINRA") proposal to make amendments to FINRA Rule 5110 (FINRA-2014-004). The representatives of the Committee of Annuity Insurers stated that they submitted their March 4, 2014, comment letter because it was an opportunity to raise again their desire for FINRA to expand the exemptions contained in Rule 5110 to include insurance contracts that are not explicitly exempted.