



March 24, 2005

Jonathan G. Katz
Secretary
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0609

RE: File No. S7-06-04

By E-mail and regular mail

Dear Mr. Katz:

The National Association for Variable Annuities¹ respectfully requests that the Commission grant a 60-day extension of the comment period on Release No. 33-8544 to permit a complete and careful analysis of the proposed new rules and disclosure forms.

As the Commission is aware, the Release contains significant modifications to the initial point of sale and confirmation disclosure proposal published in January 2004, and requests comment on hundreds of questions. Many of the requirements in the recent Release were not included initially, such as point of sale and confirmation disclosure forms tailored specifically for variable annuity transactions, and have not been previously exposed for public comment.

Because of the breadth of the revised proposal, it has been necessary for us to seek input not only from our Regulatory Affairs Committee, but also from other areas, such as NAVA's Operations and Technology Committee. Soliciting extensive member input in this manner and arriving at a consensus position enables us to provide the Commission with well-considered comments on behalf of the annuity industry. A brief extension of the comment period will allow us, and presumably other organizations and interested parties, to provide comprehensive and constructive comments on this important matter.

¹ NAVA is a not-for-profit organization dedicated to the growth and understanding of annuity and variable life insurance products. NAVA represents all segments of the annuity and variable life industry with over 350 member organizations, including insurance companies, banks, investment management firms, distribution firms, and industry service providers.

Jonathan G. Katz

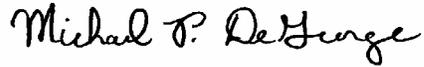
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We do not believe that a short extension of the period for comments will unduly delay this procedure. Further, obtaining more comprehensive comment will assist the Commission in crafting a well-designed and effective rule.

Thank you for your consideration of this request.

Sincerely,

A handwritten signature in cursive script that reads "Michael P. DeGeorge".

Michael P. DeGeorge

General Counsel

cc: William H. Donaldson, Chairman
Paul Atkins, Commissioner
Roel Campos, Commissioner
Cynthia A. Glassman, Commissioner
Harvey Goldschmid, Commissioner