

S7-1408 1921

SHERROD BROWN  
OHIO

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# United States Senate

WASHINGTON, DC 20510

September 3, 2008

CHAIRMAN'S  
CORRESPONDENCE UNIT  
2008 SEP -3 PM 2:50

ES/25749  
RECEIVED

The Honorable Christopher Cox  
Chairman  
U.S. Security and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: File Number S7-14-08

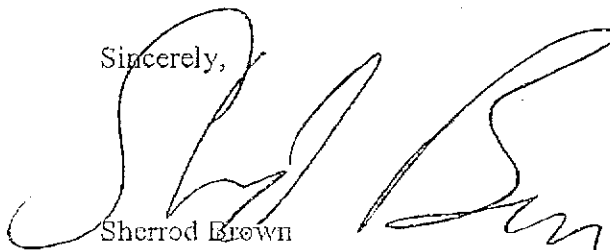
Dear Chairman Cox:

I am writing to ask that you extend the comment period for the proposed rule published by the Security and Exchange Commission (SEC) on June 25th which would alter the current regulation of certain annuity contracts.

I certainly support efforts to improve the protections afforded to purchasers of annuity products. As Americans decide how to best save for and spend in their retirement, it is incumbent on government at all levels to help people make informed decisions. This task is even more urgent given the continual creation and distribution of new products that add to the options available to individuals but may be less familiar to them.

As financial products become more complicated and combine aspects of more traditional products, how to draft and enforce those protections can become more challenging. Indexed annuities, of course, combine elements of traditional insurance and securities products. As such, I think it is wise to be careful in deciding how to best regulate them. Given the many questions raised about the SEC's proposal, particularly from the state regulators of insurance products, I hope you will extend the comment period beyond September 10<sup>th</sup> in an effort to find the best way for state and federal regulators to apportion the responsibility for protecting consumers.

Sincerely,



Sherrod Brown  
United States Senator



Fax Cover Sheet

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Washington, D.C. 20510  
Phone: (202) 224-2315  
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To: Chairman Christopher Cox

Fax Number of Recipient: (202) 772-9250

From: Senator Sherrod Brown

Re: proposed rule regarding regulation of certain annuity contracts

No. of pages (including cover): 2

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