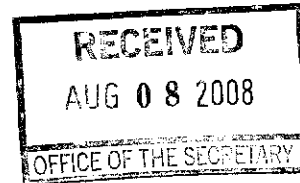


Esfandiyar E. Dinshaw  
President

Phone: (515) 440-5560 • Fax: (515) 440-5599

August 7, 2008

VIA OVERNIGHT DELIVERY



Florence E. Harmon  
Acting Secretary  
U.S. Securities and Exchange Commission  
100 F. Street, N.E.  
Washington, D.C. 20549

*Re: Request to Extend Time for Comments Regarding Release Nos. 33-8933 & 34-58022 (File No. S7-14-08); Proposed Rule 151A*

Dear Ms. Harmon:

Midland National Life Insurance Company ("Midland National") and North American Company for Life and Health Insurance ("North American"), two of the largest issuers of fixed indexed annuities in the United States, respectfully request that the Securities and Exchange Commission ("SEC") extend the time period for filing comments on Release Nos. 33-8933 and 34-58022 (collectively, the "Release") by 120 days to January 8, 2009. For the reasons stated below, we believe it is necessary and appropriate that the SEC provide additional time for interested parties such as Midland National and North American to review and analyze the Release in order to provide the SEC informed and meaningful comments.

On June 25, 2008, with no recent prior consultation with the life insurance industry or state insurance regulators and more than a decade following the SEC's publication of its 1997 Concept Release on the subject, Chairman Cox announced this new and far-reaching proposal to reclassify fixed indexed annuities as securities. Proposed Rule 151A represents a dramatic departure not only from the SEC's longstanding inaction position on fixed indexed annuities, but also from the traditional analysis applied to determine whether an insurance product is a security. According to the Release published on July 1, comments currently are due September 10, 2008. Under these circumstances, we respectfully submit that a comment period of 70 days does not provide sufficient time for a complete and careful review of the proposal, as well as the preparation of meaningful comments.

This SEC action has serious implications for the manner in which fixed indexed annuities are developed, marketed, sold and regulated. Proposed Rule 151A would dramatically impact the business operations of Midland National and North American and the entire fixed indexed annuity industry, including tens of thousands of independent state-licensed and state-supervised agents that currently distribute these products. However, the current

**Sammons Annuity Group**

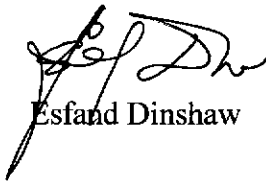
4601 Westown Parkway, Suite 300 • West Des Moines, Iowa 50266  
Phone: 877-586-0240 ext. 35560 • Fax: 877-586-0249

deadline for comments does not provide us sufficient time to thoroughly consider the complex issues raised by the proposal, consult with necessary legal experts and industry bodies, and formulate meaningful comments.

Midland National and North American are in the process of reviewing the proposal with legal counsel and company management to ascertain the precise impact of the proposal and potential variations of it as requested in the Release. Due to the unforeseeable and unexpected announcement of the proposal on June 25 (during the summer vacation period), this process is taking longer than otherwise would be the case and more time is necessary to perform the research and analysis necessitated by the proposal.

A proposal with such a profound potential impact on state governments, life insurers, insurance agents, and millions of consumers merits careful consideration. We are not aware of any compelling reason (*i.e.*, coincidence of the proposed effective date with a particular tax, fiscal or calendar year) why the review and comment process need be conducted on an expedited basis by September 10, 2008. Accordingly, we respectfully request that the current comment period be extended 120 days, thereby changing the deadline for comments to January 8, 2009.

Sincerely,



Esfand Dinshaw