August 26, 2008

Dear Sirs,
I am concerned with the proposed Rule 151A in that there needs to be more time allowed to examine the merits of this proposal.
I have been in the insurance business for 30 years both in management and sales. Unfortunately we have seen a marked decrease in the number of producers nationwide in our industry. Providing assistance with the insurance and retirement needs of the American people is of great importance today as less companies are providing retirement benefits and are leaving it up to the individual to come up with their own solutions. If we make it more difficult and expensive for new producers to enter the industry, less people will have the beneift of a financial advisor in the future. The proposed rule will require the agent to spend thousands of dollars a year just to be part of a brokerage unit that will accept his or her securities license, not to mention the additional costs of obtaining the various security licenses.
The product in question, the fixed indexed annuity, has no market risk as do securities. The value of fixed indexed annuities are more important than ever in today's volatile enviornment as the owner can not lose any of their money.
This proposed rule by the SEC is ill-advised and at the very least should be considered very carefully before moving fixed indexed annuities under the SEC rather than the State regulators that have done a good job up to this point.

Respectfully,

Thomas R. Harrington CLU, ChFC, CLF
Fresno, CA