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April 17, 2009

Securities Exchange Commission

Email: comments@sec.gov

Reference: File Number S7-27-08

Re: Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards by U.S. Issuers

The Hartford Financial Services Group Inc. ("The Hartford" or "we") appreciates the opportunity to comment on File Number S7-27-08, *Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards by U.S. Issuers* ("the Roadmap"). The Hartford, headquartered in Connecticut, is an insurance and financial services company that provides investment products, individual life, group life and group disability insurance products, and property and casualty insurance products to policyholders in the United States and internationally. At December 31, 2008, total assets and total stockholders' equity of The Hartford were $288 billion and $9 billion, respectively.

We believe that the Roadmap is unworkable in its current state because of the proposed timing of the Commission's final decision regarding the mandatory use of International Financial Reporting Standards (IFRS) together with its proposed mandatory adoption dates and requirements for comparative IFRS and U.S. GAAP financial statements for prior periods presented. In addition, as an insurance and financial services company, the timing of anticipated changes to insurance accounting standards resulting from the finalization of the IASB's insurance contracts project adds an additional element of complexity regarding our eventual adoption of IFRS, assuming the Commission ultimately decides to mandate the use of IFRS for U.S. registrants.

The Hartford offers the following specific comments and recommendations on the Roadmap proposal. We also offer recommendations which will improve the functionality of the Roadmap.

1. The Roadmap does not provide adequate time for a successful implementation of IFRS

There are a number of issues within the Roadmap which we believe result in significant impediments to the successful adoption of IFRS by U.S. registrants, including The Hartford. These issues relate to the timing of certain Commission actions and the requirements surrounding mandatory adoption. If certain milestones are met, the Roadmap provides for the potential adoption of IFRS beginning with fiscal years ending after December 15, 2014 for large accelerated filers, with the requirement that the 2012 and 2013 prior year periods be reported using IFRS. There are three important reasons why this timetable does not allow adequate time for U.S. registrants to successfully transition to IFRS.

First, the Roadmap does not provide for a final decision on IFRS by the Commission until 2011. Since two years of prior year comparative financial statements would be required with the Form 10-K filing for fiscal years ending after December 15, 2014, the timing of the Commission's final decision would allow less than one year for companies to prepare opening IFRS financial statements beginning in 2012. We believe that management of companies impacted by the Roadmap will not commit all necessary resources nor effect systems and process changes needed to implement IFRS on a parallel basis to U.S. GAAP until the Commission makes its final decision in 2011. Likewise, it is unrealistic to expect companies to wait until 2014 to create 2012 and 2013 IFRS financial statements within their general and subsidiary ledger systems. Given that significant changes will need to be made to financial and operating systems (at a detail transaction level), we do not believe that a 2014 mandatory adoption date with two prior year comparable periods presented on an IFRS basis is possible.

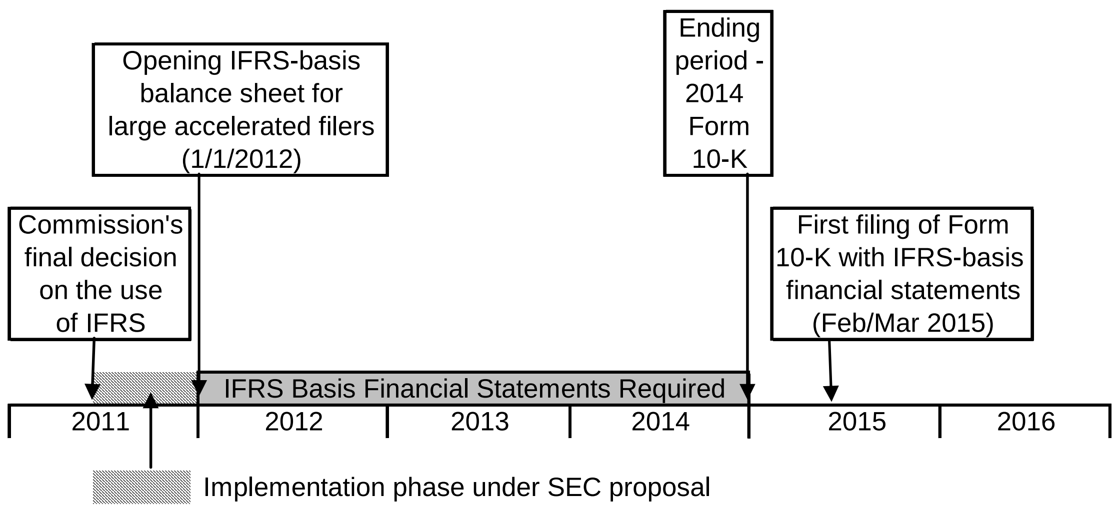
Second, the IASB and FASB are not expected to finalize guidance on a global insurance accounting standard until 2011. Based on the IASB's discussion paper *Preliminary Views on Insurance Contracts* (issued by the IASB in May 2007), we expect substantial changes in the accounting for insurance contracts compared to the current U.S. GAAP insurance standards. Because of the significance of these changes, extensive system and process changes are expected as a result of a new standard, but the extent of such changes cannot be fully determined until the final IASB and FASB standard is issued, which is not expected to occur until 2011. Absent any other accounting changes, we estimate that it will take at least two years to implement the changes that are contemplated for the new global insurance accounting standard, based on the 2007 *Preliminary Views on Insurance Contracts* discussion paper and subsequent discussions within the IASB's Insurance Working Group.

Third, it is difficult to prepare for the possible eventual adoption of IFRS when a substantial portion of the entire body of IFRS accounting guidance is undergoing revision and, in some cases, actual development. According to the latest IASB Work Plan, at least ten major areas of guidance that are expected to impact The Hartford are under development and expected to be finalized over the next three years, including revenue recognition, financial statement presentation and fair value measurement (this does not even include the development of the Conceptual Framework issues). This fact complicates planning and implementation efforts and, we believe, further illustrates that the proposed timetable does not allow adequate time to transition to IFRS.

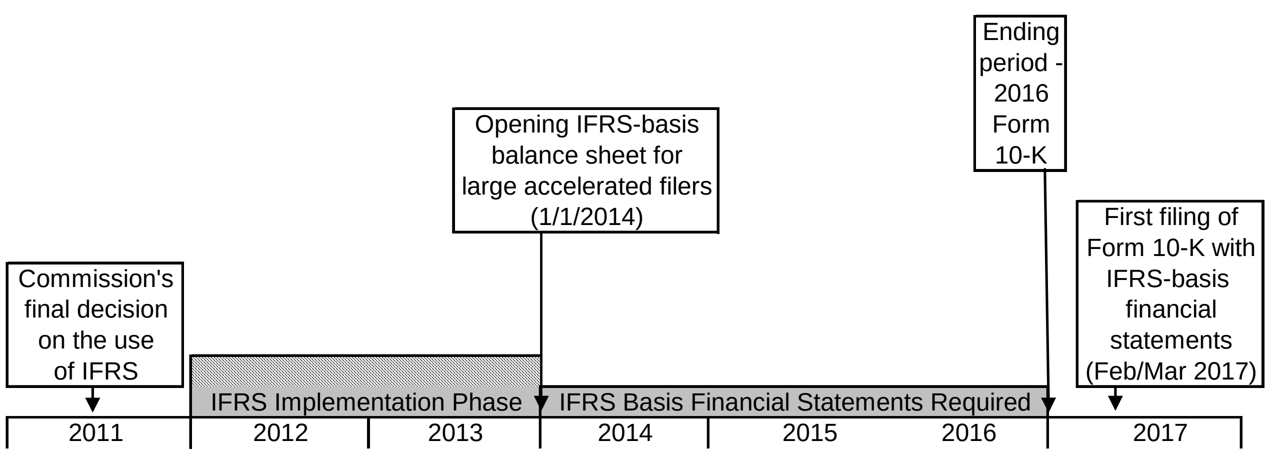
In order to provide for a successful transition to IFRS, The Hartford recommends a time period of no less than two years from the date of the Commission's final decision regarding mandatory use of IFRS to the first time period for which comparative financial statements must be presented using IFRS. Therefore, we recommend a mandatory adoption date no earlier than fiscal years ending after December 15, 2016 based on a final decision by the Commission in 2011 (e.g., the 2014, 2015 and 2016 years presented in a December 31, 2016 Form 10-K would be presented for the first time under IFRS).

Below are several timelines which illustrate this recommendation. For purposes of this comment letter, we consider the timeframe between the Commission's final decision on IFRS (2011) and the date of the opening balance sheet prepared under IFRS to be the IFRS implementation phase ("Implementation Phase").

The first timeline illustrates the key dates as presented in the Commission's proposal for a large accelerated filer with a December 31 fiscal year end:



The timeline below illustrates The Hartford's proposed revisions to these key dates:

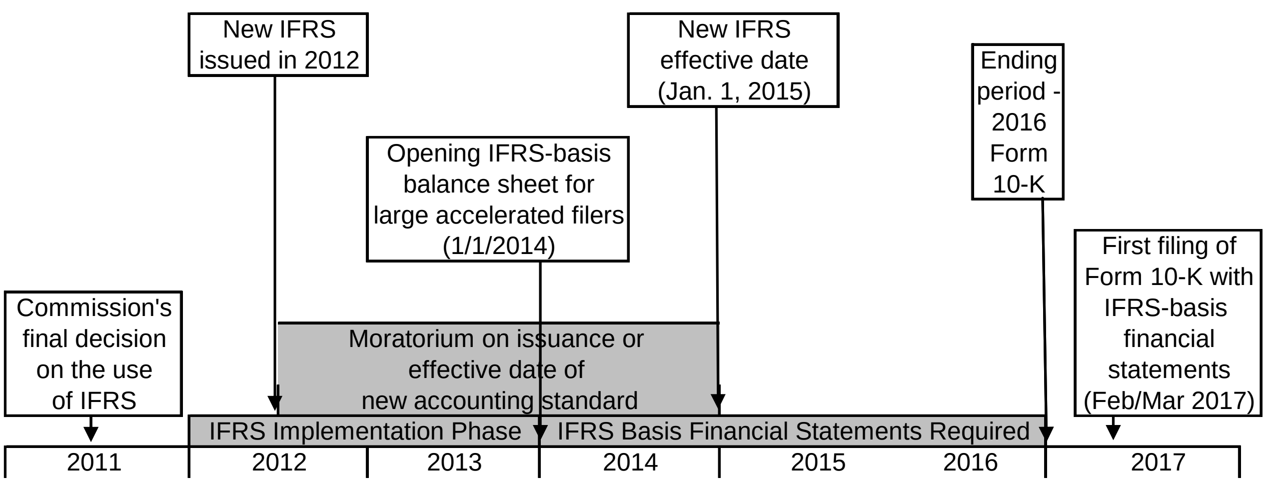


2. *A two year moratorium on the effective date of new standards issued during the IFRS implementation phase is necessary for a successful transition to IFRS*

Based on our understanding of the experiences of other companies which have adopted IFRS and the magnitude of anticipated educational efforts and necessary system, process and governance changes, we believe it will be extremely difficult to implement existing IFRS and also attempt to alter our implementation plans to accommodate new accounting pronouncements that are issued during that same Implementation Phase. This difficulty is exacerbated for insurance companies because of the substantial changes in accounting for insurance contracts anticipated as a result of the IASB's and FASB's insurance contracts project, as noted above. At a minimum, we estimate that we will need at least two years from the first time period for which financial statements must be presented using IFRS in order to successfully implement a new global insurance accounting standard.

Therefore, we recommend a two year moratorium on the effective date of any new IFRS or joint FASB/IASB pronouncements issued during the Implementation Phase. In such a situation, if a new IFRS accounting pronouncement is not issued until 2012, we recommend an effective date of January 1, 2015 for that new pronouncement. Therefore, under The Hartford's proposed revisions to the Roadmap, in the December 31, 2016 Form 10-K, we would present the 2014 year using the IFRS in effect on December 31, 2011 and begin application of the new IFRS that was issued in 2012 starting with prior period financial statements beginning on January 1, 2015. We believe this recommendation preserves the Commission's goal of convergence of U.S. standards with IFRS and also allows companies the time necessary to effect a successful transition to IFRS.

The following adds the proposed two year moratorium regarding the effective date of new IFRS or FASB pronouncements issued during the Implementation Phase to The Hartford's proposed timeline for the Roadmap:



In addition, the IASB and FASB's joint work plan on the global insurance accounting standard currently estimates the issuance of a final standard in 2011. We understand that the effective date of that final standard could be as early as January 1, 2013 and are concerned that the FASB can "back door" this standard on the U.S. insurance industry prior to the changeover to IFRS. As noted above, we expect significant effort will be required to implement a new insurance accounting standard. Therefore, we request that the Commission not require the new insurance accounting standard to be reported in U.S. filers' financial statements until the filing of the 2016 Form 10-K. However, we believe that it may be possible to report the 2014 and 2015 prior period financial statements included in the 2016 Form 10-K under the new insurance standard on a prospective basis, beginning on January 1, 2014 (assuming that the new insurance accounting standard is issued in 2011).

Finally, in order to further the goal of convergence, we believe there should be a date-certain on which the FASB ceases to issue any new accounting guidance applicable to U.S. registrants that is not part of the IASB and FASB's joint work plan. The most reasonable date certain would be immediately after the Commission's final decision in 2011.

3. *In order to achieve comparability of financial information, there must be consistent regulation regarding the application of IFRS*

In reviewing financial statements prepared using IFRS by companies of various jurisdictions, we note an inconsistency in the level of disclosure and overall transparency of reported financial information. Without a consistent oversight and enforcement model, we do not believe that the Commission's goal of promoting the enhanced comparability of financial information will be achieved. Instead, the cost and effort to convert to IFRS will merely represent a change to a different set of accounting standards for U.S. filers, rather than accomplishing the goal of achieving global comparability. Therefore, we encourage the Commission to work with the International Organization of Securities Commissions (IOSCO) to promote a global oversight and enforcement model that is consistent with the level of oversight and enforcement practiced by the Commission.

In closing, please be aware that The Hartford's commitment of limited resources to understanding and planning for the possible adoption of IFRS is costly and diverts resources away from other critical responsibilities. Therefore, we emphasize the need for a timely conclusion by the Commission on the Roadmap proposal. We would be happy to discuss all of our comments in more detail. Please feel free to call me at (860) 547-4135.

Sincerely,

Beth A Bombara

Beth A. Bombara
Senior Vice President and Controller
The Hartford Financial Services Group, Inc.