

Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

September 1, 2008

To Whom It May Concern:

Since 1989, Oasis Financial Group, Inc. has been recognized as one of the industry's leading National Wholesalers for the distribution of fixed annuities and life insurance. We represent a majority of the top insurance carriers and promote their annuity products. Fixed Indexed Annuities are insurance products, which are recognized as "safe havens," for billions of former mutual fund, stock market and CD dollars. Protection against market risk and income tax deferral, have become main advantages to the consumers since the recent experiences of economic downturn have caused the dramatic decrease in the values of securities.

Proposed Rule 151A disregards years of safe harbor rules as well as ignores the U. S. Supreme Court rulings and many other judicial decisions which clearly have stated fixed index annuities should not be regulated as securities. Annuities bear no market risk and have no market related downside risk. This new ruling could change the precedent being applied to all annuities and interest crediting life insurance, which the states have regulated for several years, making them all subject to securities regulation.

Companies as well as individuals who wish to remain in the business would have to undergo a very time-consuming and expensive transition. All current individuals and companies would need to become licensed securities representatives and dealers. The current stance of the SEC proposes that the rule take effect no later than 12 months after the publication of this rule in the Federal Register. The potential significant impact this would cause the financial services industry and consumers, deserves adequate analysis. The SEC has released a brief overview of the assumptions on cost, but not thorough economic impact analysis. Proposed Rule 151A is not justified at this current time.

Sincerely,

Lacey Mazauskas
Director of Marketing