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September 10, 2008

Florence E. Harmon  
Acting Secretary  
United States Securities and Exchange Commission  
100 F Street NE  
Washington, D.C. 20549-1090

Re: File Number S7-14-08  
Proposed Indexed Annuities Rule 151A

Dear Ms. Harmon:

Brokers International, Ltd. is a national marketing organization marketing to independent insurance agents who sell annuities, life and long term care products. We write to ask the following:

1. Please extend the comment period deadline 90 to 120 additional days to allow for more thorough comment and analysis;
2. If an extension is not granted, please allow this letter to stand in strong opposition to Proposed Rule 151A; and
3. Please allow for the supplementation of this letter in the event we want to bring additional information to the SEC for consideration.

In support of our request for an extension of the comment period, we are aware that a number of associations, agencies, trade groups, insurance companies, elected officials, and insurance agents have asked for additional time to analyze the extensive proposed rule and its implications and analysis. We join in asking the SEC to extend the comment period for at least 90 days, and preferably 120

days, to allow for more thorough and complete analysis of this extensive proposal. This proposed rule was only published on June 25, 2008 and contains complex legal, economic and professional issues. Such an extensive proposal requires more time for comment and analysis. The short comment period allowed for such an extensive proposed rule is not sufficient. We urge the SEC to grant an extension of at least 90 days, and preferably 120 days for additional time for comment.

In the event that an extension is not granted, please consider this letter as a response in opposition of Proposed Rule 151A. Brokers International, Ltd. strongly opposes adoption of Rule 151A.

A review of case law and congressional intent, clearly points to the fact that indexed annuities are not securities. Additionally, these products can offer peace of mind, protection of principal (unless surrendered during surrender charge period), minimum guarantees and protection from market risk not available in securities. They are insurance products backed by the strength and guarantees of insurance companies. Consumers are not subjected to negative market fluctuations, unlike securities. These products can be an excellent option for consumers especially those consumers interested in protection of principal without risk of a downward movement in the market when sold on a suitable basis. In fact, it is the insurance company who assumes the risk of a downward movement in the market. Judicially, practically and economically, these products are not securities, they are insurance products.

Being a national company, Brokers International, Ltd. is also well aware of the active regulation by state insurance departments of this industry. The proposed rule implies that insurance departments are only concerned with the solvency of insurance carriers. That has not been our experience. We have found that state insurance departments are very involved in the regulation of the design, approval, marketing and sale of annuities and other insurance products. State insurance departments are also very active in the investigation of consumer complaints and in the sanctioning of offending agents. We work with these regulators and applaud their efforts to protect the public from unscrupulous agents. They are vigorous in consumer protection. It is unfortunate that the practices of a few agents can cloud the noble efforts of the many agents who are doing it right and providing their clients with excellent, suitable products and service. States (and

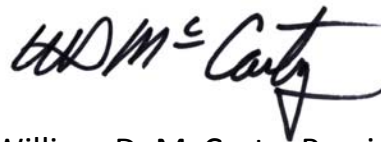
insurance companies) are swift to take action against offending agents. We strongly believe that these products are insurance products that are best left to the swift, local and active regulation of state insurance departments. Jurisdiction over the regulation of these products lies, in our opinion, exclusively with state insurance departments.

In addition to failing to recognize the regulation by state insurance departments, the SEC analysis does not address or recognize the efforts and results of the insurance companies which work with state regulatory bodies in areas including, but not limited to, compliance, suitability, designations, disclosures, marketing practices, advertising, product design, and filing approval . We are privileged to work with these carriers who are leading the industry in these areas.

In summary, Brokers International, Ltd. respectfully asks the SEC to withdraw or retract the proposed rule. Jurisdiction and regulation of these products rests in the very capable and active hands of state insurance departments who together, with insurance carriers and reputable agents work every day to provide the consumer with peace of mind and excellent products.

Respectfully submitted,

Brokers International, Ltd.

A handwritten signature in black ink, appearing to read "W.D. McCarty". The signature is stylized with a large, sweeping initial "W" and a distinct "C" at the end.

William D. McCarty, President