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S7-14-08

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A government of the people, by the people, and for the people.

Whoever thought up SEC Rule 151A certainly was not thinking of the good of the people, obviously knew little about the EIA products, or how many American citizens did **not** lose their savings or pension money, while many people *invested* in stocks and funds lost much.

Now the SEC wants to put the EIA products through a broker-dealer. BRILLIANT ! Most broker-dealers have minimum production standards along with annual fees (four figures) to belong. That forces Agents to sell. Did you ever consider that *forced to sell* translates to ***push***. I have had to straighten out a few cases where a client was pushed into a sale, not a ***plan*** suited to them.

By the way, a security is an investment, has risk to the principal and to prior earnings. An EIA (indexed annuity) guarantees a minimum interest-crediting rate and provides **opportunity** for additional earnings based on the measurement of an external stock or bond market index. The client has no risk of loss of principal or previously credited interest. *In no way does an indexed annuity fall under the definition of security.*

This proposed rule would only show more government interference - not help - to all involved.....except the broker dealers who would profit additionally from every case. That would also cut the agent or planners commission thereby cutting his or her incentive to service all accounts. That's human nature.

There is enough regulation in the fixed or indexed annuity business now. There are suitability requirements, guaranteed minimum values regulated through the Standard Nonforfeiture Law. There is additional training required by the companies that offer the EIA's

The DJIA declined this year over 20% from October 2007. (Who regulated that)...Owners of fixed indexed annuities will not lose any principle (including previous years earnings) due to that decline. Owners of securities certainly are suffering losses.

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Who allowed the banks to start selling securities and annuities? THAT certainly hasn't gone well, has it? How about regulation on Wall Street...Just read the paper. The real estate and mortgage markets are so good that I get two or three calls a day from concerned citizens referred to me by current clients asking what I think will happen. A little late for most.

Do I sound a bit Bitter? Sarcastic? Darn right. I haven't lost a client since founding my company 16 years ago. That is *not one complaint, not one client transferring to someone else, and no client having any loss of money.*

I deal with middle class America, with Attorneys, Accountants, and most of all **people**. People who in most cases cannot afford to play the market. People who call and thank me for the annuities that hold their value and grow. Annuities that alleviate the fear of loss.

Further, unnecessary, and unjustified regulation of one of the few safe vehicles for preserving capital would only negatively impact the clients as well as the insurance companies and agents who serve those people. Frankly the SEC has no business trying to go beyond its bounds. The public is currently dissatisfied with the government.....let's not forget that Insurance agents, planners, accountants, and advisors are also consumers and part of the American public.

With 34 years in the financial and insurance business I have heard far more consumer complaints about contractors, banks, stockbrokers, and governmental red tape, than about the insurance industry, and I can cite cases about the securities business.

The proposed SEC Rule 151A has no place in our society. Especially now with consumer confidence down...**(except for those consumers who own Fixed-indexed annuities).**

Sincerely,

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