



Correspondence Tracking Sheet

Tracking # 1289344-DC

Constituent

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Details

Category: Insurance
Mail Group: SEC 151a Rule
Assigned To: Taylor Jameson
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Web Mail Message

Web Mail Subject: PROPOSED RULE 151a

Dear Senator Martinez, You may not be familiar with rule 151a but it is being proposed by the SEC as a way to seize control on the fixed indexed annuity business. While there have been some abuses to senior citizens, which I am one, they are abuses which the state insurance regulators can address. These annuities are not securities and have many guarantees built in to differentiate them from variable annuities. The same abuses leveled against agents selling indexed annuities can be made against security licensed brokers selling variable annuities. I believe the move by the SEC is to assist security broker-dealers and themselves to increase their fees and commissions. The SEC certainly has a poor record regulating the securities business which has been made more obvious with the current financial crisis. I realize that you have no direct input into whether the SEC inserts itself into this business but if you can assist in the fixed annuity business in this decisions I would strongly urge you to do so. Thank you for your time.

History

Notes/Comments:

Route History:
10/24/2008 - 03:16 PM - Taylor Jameson - Printed Tracksheet
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