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U.S. Securities and Exchange Commission
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Attention: Ms. Florence E. Harmon
Acting Secretary

Re: Request for Extension of Deadline of September 10, 2008
During Which Comments May Be Submitted Regarding
Commission Release Nos. 33-8933 and 34-58002 (June 25, 2008)
("Proposing Release") Proposing, Among Other Things, Rule
151A under the Securities Act of 1933 ("Proposal")
(File No. S7-14-08)

Dear Commissioners:

We are writing on behalf of the National Association for Fixed Annuities ("NAFA").

As the Commission knows, NAFA is an organization created to provide training and education to foster a better understanding of fixed annuities, including declared-rate, index and payout annuities. It is the only independent, non-profit organization dedicated exclusively to the education and promotion of these products. The Commission's Proposing Release refers to, and relies on, NAFA's 2007 "White Paper on Fixed Indexed Insurance Products Including 'Fixed Indexed Annuities' and Other Fixed Indexed Insurance Products."

NAFA represents life insurance companies, distributors and other organizations involved with the creation and marketing of fixed index annuities. NAFA membership represents over 96% of all life insurance companies who primarily offer fixed annuity products – declared-rate, index-rated, and immediate. In addition, NAFA's marketing company and agent membership represents more than 90% of fixed annuity production through the independent marketing channel.

NAFA is unable to submit a meaningful comment letter on the Proposal by September 10, 2008 for a number of reasons. The Commission's Proposal departs from the "concept release" on fixed index insurance products that the Commission published as Release No. 33-7438 on August 20, 1997. Life insurance companies have conducted their business in accordance with the Commission's "concept release" for more than a

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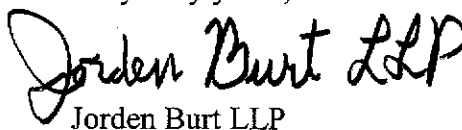
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decade. Consequently, NAFA's members will want to identify and analyze the impact of the Proposal in terms of the complex legal, business and operational issues regarding its applicability to issuers and distributors of fixed index annuities, other types of annuities and other insurance products. NAFA's members will want to develop information regarding the profound effect that the Proposal could have on such matters as competition with various products, efficiency of operations and marketing, capital formation and protection of purchasers. Regarding capital formation, NAFA's members will want to study how the Proposal will impact their investment of billions of dollars underlying fixed index annuities. The National Association of Insurance Commissioners and individual states have developed, and are currently developing, various regulatory initiatives. NAFA's members will want to determine whether, and to what extent, the proposed level of federal regulation could conflict with, or duplicate, state insurance regulation, and possibly state securities regulation, both current and proposed. NAFA will need to poll its members regarding their positions on the Proposal in light of the foregoing and develop a consensus on comments to be prepared for submission to the Commission.

For these reasons, NAFA respectfully requests that the Commission extend the September 10, 2008 deadline for comment on the Proposal for 90 to 120 days for all interested parties.

Please direct any question or request for further information to James F. Jorden, (202) 965-8135 or jfj@jordenusa.com, or Gary O. Cohen, (202) 965-8152 or goc@jordenusa.com.

Very truly yours,


Jordan Burt LLP

cc: Susan Nash, Esq.
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Division of Investment Management