SEC:
Comment on

File Number S7-14-08 in regards to allowing State Insurance Regulators to regulate Indexed and other fixed annuities.

I believe it is best for all involved, particular the customer, to allow State Insurance Regulators from every state to regulate the Life Insurance carriers doing business in their states because there would be 50 State Legislative approved governing bodies regulating the products, and the financial security provided by theses carriers. They can also, regulate the marketing of these products. The SEC and FINRA are only one organization and from the results of Enron and the Sub prime Mess, it has proven that one organization can not regulate all other problems which have been due to the Large Broker Dealers such as Merrell Lynche, Bear Stern and others.

2nd. The General Portfolios of the Individual Carriers back the Index Annuities, not the Stock Market Securities. Therefore, the regulations by States should be left as it was before SEC and FIRNA decided to take a roll.

It appears the fail organizations of SEC and FIRNA as far as American's loosing hugh amounts of capital, can be solved only by allowing the states do what they do best in large numbers, regulate the fixed products of Life Insurance Companies.

The losses from the Sub prime Mess will result in Trillions of Dollars in lost Capital to Americans and people from other countries due to the creation and marketing of products via Large BD/s; Banking; and others Institutions which were or should have been regulated by SEC and FINRA. The Life Insurance Customers have no such losses due to the states regulating adequately.

3rd. I look @ the FINRA's desire to take over the LI Products as a smoke screen to give the impression that they are helping the poor stupid American customer, as a cover up of their failure or lack of ability to regulate the large BD's who manufactured and promoted the Failed Products which will result in the hugh losses mentioned above.

M O Babin