

Tom whom it may concern

It is unfortunate that a regulation is being considered to regulate FIA as a securities product. This will only benefit broker dealers who will cut the compensation of the agents and keep more money for themselves. Insurance producers do all the hard work such as going door to door, understand the product, find clients, follow up with insurance company staff and after doing all their work, they get peanuts as their compensation. So, this regulation is highly unfair to the majority of producers who are honest and do a great job of helping people who don't want to be in the securities products and who want the guarantee of principal. They don't care if they don't make money just like the investors in mutual funds, etc. They do care if they have lost their principal. Also, by regulating them as equity products, there is no way that the regulators are helping the seniors. They will only enrich the coffers of the broker dealers who are greedy, charge all kinds of expenses, force producers to carry Errors and Omissions coverage at about \$1800/year and pay all kinds of fees to the broker dealer and go through enormous compliance paperwork for nothing. In spite of doing all these things, if there are bad apples they will still continue to go after innocent seniors. So, the problem is to make sure that producers who are not honest are penalized and their licenses are suspended. The solution to the problem is itself wrong and is on a wrong track. This should be scraped immediately and action initiated to discipline the people who do wrong things to the public. Please don't hurt producers who are helping the seniors and making a living doing the right thing.

Thanks for paying attention to a serious problem.

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