



National Association of Insurance and Financial Advisors

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August 21, 2008

Florence E. Harmon
Acting Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Request for Extension of Comment Period on Proposed Rule 151A (Release Nos. 33-8933 and 34-58022, File No. S7-14-08)

Dear Ms. Harmon:

On behalf of the National Association of Insurance and Financial Advisors (NAIFA) I am writing to request an extension of the time period for filing comments on the above-referenced proposed rule. In light of the complexity and potential impact of the proposal, we request that the time period for filing comments be extended by 90 days.

NAIFA is a national federation of over 700 state and local associations, whose members live and work in every congressional and state legislative district. The 60,000 members of these associations are bound by NAIFA's Code of Ethics and are full time professionals in insurance and related financial services. Founded in 1890, NAIFA is the nation's oldest and largest trade association of insurance and financial services professionals. NAIFA's mission is to advocate for a positive legislative and regulatory environment, enhance our member's business and professional skills, and promote the ethical conduct of our members.

The proposed rule was published on June 25, 2008 and appeared in the Federal Register on July 1, 2008. The comment period will expire on September 10, 2008, which is approximately 70 days after publication in the Federal Register. The relative shortness of the comment period is further exacerbated by the fact that both the July 4th and Labor Day holidays fell within the comment period, as does the peak time for summer vacations. When the complexity of the proposal is considered along with the proposal's potentially significant implications for the manner in which indexed annuities and other products are marketed and sold, we believe that the prudent approach is to extend the

expiration date of the comment period by 90 days. The additional time will enable NAIFA and other parties to thoroughly analyze the proposal and its implications for the marketplace, and to then prepare and submit well-reasoned comments that will best serve and protect the interests of all parties, including consumers, financial advisors and regulators.

Thank you for your consideration of our views on this issue. Please contact me if you have any questions or wish to further discuss this matter.

Sincerely,

A handwritten signature in cursive script that reads "Gary Sanders". The signature is written in black ink and is positioned above the typed name and contact information.

Gary Sanders
Senior Counsel, Law and Government Relations
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