

**From:** Weaver, Michael [mailto:mweaver@htk.com]  
**Sent:** Tuesday, June 23, 2009 10:48 AM  
**To:** Comments, Public  
**Subject:** FINRA Regulatory notice 09-25 - Attn Ms. Marcia Asquith

I am a licensed insurance professional, registered representative in Texas and member of NAIFA. With respect to your recently issued regulatory notice 09-25 regarding suitability obligations and asking for comment, I offer the following. My understanding is that this notice could be interpreted to expand such determination of suitability by the registered rep to include insurance and non securities products. I do strongly object to any expansion of FINRA's suitability obligations to recommendations that do not involve securities.

FINRA does not have jurisdiction over non securities products nor is that their base area of expertise. Insurance and other non securities items are already regulated in each state. I do not believe that FINRA is trying to make a statement regarding the quality or ability of existing state regulators to manage their responsibilities. It appears to me to be more appropriate to coordinate with NAIC and state bodies already performing this task. To layer in an additional level of regulation would create an additional burden on representatives trying to provide advice to those in need of their services, result in differing regulatory requirements that could cause confusion, and in some instances, potentially impede the goal of consumer protection.

FINRA's role in regulating and policing against unsuitable and misleading sales practices is essential to the integrity of the securities industry. It must recognize and respect the similar role currently played by existing regulators in non securities areas.

I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities. I appreciate your request for comment and your consideration of my thoughts on this issue.

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