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**From:** Scott Hinman [mailto:hinman\_scott@nlvmail.com]  
**Sent:** Tuesday, June 23, 2009 4:19 PM  
**To:** Comments, Public  
**Subject:** Proposed Suitability Requirements for Non-Securities Products

I am writing in regards to the proposed expansion of FINRA's scope of regulation to include non-securities products. My understanding is FINRA is responsible for regulating securities. Therefore, how do you justify stepping in on products which are regulated by other groups such as state insurance departments. This appears to be nothing more than a power grab and is patently unjust to those of us who are licensed insurance professionals and registered representatives.

I am the Vice President of NAIFA-VT and FIRMLY believe in our code of ethics and making not only suitable, but appropriate recommendations to all families and businesses that I work with. I am also currently in the process of purchasing a home. Clearly, the ridiculous amount of paperwork required to close on a home didn't keep that industry from a meltdown. Adding more paperwork will not solve suitability issues. It will only cause the consumer to further gloss over the explanations, rights and paperwork that is required to open new accounts and purchase new products. This proposal will have a contrary effect to the desired outcome of increased consumer protection. I believe this unjust expansion of FINRA's authority will be detrimental to the consumers' cause.

Best regards,  
Scott M. Hinman

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