Genworth Financial

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Notice To Members

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August 9, 2004

Barbara Z. Sweeney
NASD
Office of the Corporate Secretary
1735 K Street, NW
Washington, DC 20006-1500

RE: Notice to Members 04-45

Dear Ms Sweeney:

GE Life & Annuity Assurance Company welcomes the opportunity to provide the NASD with comments on the Proposed Rule announced in Notice to Members 04-45, published June 9, 2004, entitled "Members' Responsibilities Regarding Deferred Variable Annuities."

The Proposed Rule relies in large part upon the findings in the Joint SEC/NASD Report On Examination Findings Regarding Broker-Dealer Sales of Variable Insurance Products, published in June, 2004 by the Office of Compliance Inspections and Examinations of the United States Securities and Exchange Commission ("the Commission"). In response to perceived concerns identified in the Joint Report, the Proposed Rule imposes specific sales practice, suitability, disclosure, principal review, training and supervision standards relating to deferred variable annuities.

Like the Commission and the NASD, we believe that it is critical that sales or recommendations to purchase these products be made only to suitable purchasers, who understand all of the features and costs associated with these products. We fully support the goals of the NASD and Commission in making this proposal, as well as active and effective regulatory review of compliance of the sales process with all applicable laws and regulations.

We believe that the application and enforcement of existing laws and regulations achieves the goal of protecting members of the public who elect to purchase variable products. There are structures in place today to monitor selling activity, to investigate questionable transactions, and to sanction sellers who have acted in a manner inconsistent with the interests of their clients and the securities markets.

We support and participate in the efforts of the National Association of Variable Annuity Issuers ("NAVA"), and join in their comment letter.

We hope that you find the above comments useful, and appreciate the opportunity to provide our views on this important topic.

Very truly yours,
GE Life & Annuity Assurance Company

By: Thomas E. Duffy
Thomas E. Duffy
Senior Vice President
& General Counsel