

Dear Ms. Barbara Sweeney:

I'm writing to you as a licensed insurance agent who includes the sale & service of variable annuities in my practice.

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because I agree with many of my colleagues that the NASD's proposals for specific suitability & disclosure documentation are unnecessary & redundant with existing requirements. As such, they will impact my business & industry with no meaningful benefit to consumers. I urge you to withdraw the proposal.

People who engage in misleading sales practices should be aggressively prosecuted and subject to meaningful sanctions, and we currently have procedures to do exactly that. Complete & swift enforcement of the existing suitability rules should be our society's response to perceived abuses in this field, rather than adopting new rules.

Likewise, variable annuity prospectuses, which are already reviewed by the SEC, include discussion of the fees, risks and expenses associated with variable annuities; requiring a separate "risk disclosure document" would duplicate information already found in the prospectus and reduce the likelihood that consumers will read the most important source of information on the product -- the prospectus.

Thank you for your consideration of my views on this matter.

Sincerely,

Jeff Shamis
250-B1 NW 76th Drive
Gainesville, FL 32607