

From: richard.miller@nmfn.com
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To: Comments, Public
Subject: Regulatory Notice 09-25

To whom it concerns:

I am a financial representative with both insurance and securities licenses and I have practiced for the past 17 years. I certainly don't have an argument against suitability, and frankly doing what is best for the clients is good for my career. That said, the proposed rule change goes too far when FINRA attempts to expand suitability obligations to services and strategies made in connection with a firm's business regardless of whether recommendations involve securities. We already have plenty of regulation and oversight with respect to insurance and non-variable securities products and services. The proposed wording suggests the creation of an additional layer that is unneeded and a duplication of oversight provided by the States, NAIC, insurance companies, etc. I respectfully urge you to reconsider your far-reaching proposal. It's not necessary.

Richard L. Miller
Financial Representative
310 N. 3rd St., Yakima, WA 98901
Ph (509) 457-1660, Fx (509) 248-3552, Cell (509) 910-5000
richard.miller@nmfn.com

www.nmfn.com/richardmiller

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