



June 23, 2009

Marcia E. Asquith
Office of the Corporate Secretary, FINRA
1735 K Street, NW, Washington, DC 20006-1506

Re: Please reference "FINRA Regulatory notice 09-25

Dear Mrs. Asquith,

I am a licensed insurance professional and registered representative who has been in business for over 30 years. I am a conservative planner with the fundamental belief of serving my clients' best interest.

The purpose of my letter is to express my strong objection to expanding FINRA's suitability obligations to recommendations that do not involve securities.

Those who engage in misleading sales practices should be subject to prosecution and punitive sanctioning. This said, I do not believe that FINRA has jurisdiction over products and services which are not securities. Furthermore, I do not believe that FINRA or broker/dealers have the resources or product-specific expertise necessary to oversee non-securities transactions.

This is a heavily-regulated industry. State insurance departments and other state regulators already provide comprehensive regulations to insurance and other non-securities products already are subject to comprehensive regulation at the state level. The application of FINRA rules to these products could result in conflicting and confusing regulatory requirements. Ultimately, this confusion would not serve the best interest of the public.

Lastly, policymakers currently are addressing these issues concerning the standard of care which broker/dealers and investment advisors owe to clients and considering whether such standards should be expanded or changed. Revising current suitability requirements while this debate is in process could confuse the issues, given that we may see changes instituted in the coming months.

I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities.

Thank you for considering my views on this issue.

Regards,

A handwritten signature in black ink that reads "Dan Russell". The signature is written in a cursive, flowing style.

Daniel L. Russell, CLU
Chartered Financial Consultant