

From: calvin.finn@nfmfn.com
Sent: Monday, June 29, 2009 3:46 PM
To: Comments, Public
Subject: FINRA - Suitability obligations

Dear FINRA Leaders,

I am a 23 year licensed Insurance professional and registered Financial Advisor. This letter is being written because I strongly oppose FINRA's expanding the suitability obligations to recommendations that do not involve securities.

I do support sanctions against those who promote unsuitable sales and misleading sales practices. Those responsible should be prosecuted and fined. However I do not believe FINRA should have jurisdiction over products which are not securities. Also, I don't believe FINRA nor the broker/dealers have the resources or expertise to oversee non-securities transactions. I don't feel it's right that FINRA should expand their authority to include non-securities products and services.

The insurance and other non-securities products are already subject to comprehensive regulation at the State level, by the state insurance departments and regulators. Putting further regulations from FINRA into the mix is only going to complicate an already regulated industry.

With everything that is forthcoming with this administration, Capitol Hill, the SEC and FINRA, there will be changes coming soon. For this reason, I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities. Thank you for your consideration.

Respectfully,

Calvin M Finn, CLU, ChFC, CASL

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Calvin M. Finn

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