

From: Morse, David [mailto:david.morse@countryfinancial.com]
Sent: Tuesday, June 23, 2009 2:11 PM
To: Comments, Public
Subject: Regulatory Notice 09-25

Dear Sir or Madam,

I am a licensed insurance professional and registered representative. I am writing to you because I strongly object to expanding FINRA's suitability obligations to recommendations that do not involve securities.

While I firmly believe that regulation is needed and proper, FINRA should not be regulating parts of my business not relating to securities. As with most government programs, I believe that your agency, our industry and consumers would benefit by having concise, well written, easily understood, rules, with clear scope and purpose regulating securities. For the industry this would make compliance easier, for your agency this would make enforcement easier, and for consumers better protection due to better enforcement.

Another reason why the expansion of FINRA's suitability obligations is unwise is that insurance and other non-securities products are already subject to comprehensive regulation at the state level, through the efforts of state insurance departments and other state regulators. The application of FINRA rules to these products could result in conflicting and confusing regulatory requirements which will detract from the goal of consumer protection.

For the reasons stated above, 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.

All the Best,

David Morse
Country Financial