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As a registered representative and insurance agent, I understand the concerns revolving around fixed indexed annuities. However, it is NOT NECESSARY that these insurance products be treated as securities. There is only one way to lose money on a fixed index annuity--surrender it early! Since that is a real issue, there could be additional disclosures dealing with surrender charges and penalties. There is NO NEED to treat fixed indexed annuities as securities.

There are far bigger problems that FINRA and for that matter the SEC should stay focused on. People like Bernard Madoff and others like him. Until someone actually loses money in a fixed indexed annuity due to investment results and not early withdrawal penalties, these products should remain as they are--an insurance product.

Stuart D. Boxenbaum, CFP  
Registered Representative

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