
From: THOMAS D CARSTEN [mailto:TDCARSTEN@FT.NEWYORKLIFE.COM]

Sent: Wednesday, June 24, 2009 11:47 AM

To: Comments, Public

Subject: FINRA's suitability standards

I strongly object to expanding FINRA's suitability obligations to products that are not securities. I was a recruiter in this industry for 3 years recently and found that due to the heavy regulation and compliance issues, many of the new people looking to join this noble undertaking of helping people make informed decisions about their money that they feel good about is too difficult and time consuming for many people already in the business and those looking at getting in. They are choosing different career paths. After serving people in this industry for over 27 years now, much of the good work that we do protecting families and businesses will NOT GET DONE if we have to spend any more time doing paper work and fulfilling government regulations.

I agree that those who engage in this business and don't put the clients needs at the uppermost of importance should be aggressively dealt with. The rules and regs we have for the non-securities products are already regulated by state and other entities that are doing a good job. You can not regulate morality. No matter how tight you want to make the rules, if someone wants to do harm in some way, they will figure out a way. They need to be brought down. Those of us trying very hard to serve people with their needs do not need, nor can we afford more regulation that takes us away from serving the need of our public. Please allow those of us in the industry, who try to do the RIGHT thing every day to continue to help those who need us. Most of what we do to help the overall financial picture of this country would not get done without us out here in the field. We can not afford more time to conform to more regulators and rules that don't need to be implemented. PLEASE..... Tom

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