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Senators and Statemen:

Let's look at the intent of the fixed and indexed annuities....they were built to PROTECT seniors from the variability of the Markets. They safety net of ZERO losses is huge for seniors because those losses may never be recovered or may not be recovered during the time they may need to access those funds. If those funds are not available to them, if they have been lost, due to market fluctuations, then they will become dependent upon Government funding for healthcare and essential elements of living.

The most DEVASTATING investment to retirees, is investing their IRA's into the Markets, in Variable Annuities or Mutual Funds (Variable Annuities are bundles of Mutual Funds packaged together). These. products have rules in place, by the SEC, stating that no more than 5% of the assets in Mutual Funds can, by law, be moved to Cash positions when Markets begin to falter. In other words, there is NO SAFETY NET in these products, these products are designed to loose money when the Markets fall.

In Fixed and Indexed Annuities, there is never a downside when the Markets fall. And, many indexed annuities now have Lifetime Income Benefit Riders which offer a minimum of 6.5 - 8% annual growth, regardless of Market performance and they offer double income benefits for healthcare (without pre-qualifying.) During the year they decide to start their income, they are GUARANTEED their money will be there and that it will have grown, according to Market performance; on the other hand, they are GUARANTEED the 6.5-8% annual growth, in the event the Markets have not performed. This is a win-win-win for everyone - especially the senior.

Seniors or owners of Fixed or Indexed Annuities do NOT pay commissions to anyone. The commissions are a written agreement between the Insurance Company and the Agent, only. The commissions are not disclosed because the consumer does not pay them. Why should there be a concern about our commissions? You should weigh heavily on the hidden commissions and fees paid by the consumers, Seniors with IRA's in Variable Annuities and Mutual Funds. Those products could totally devastate estates of Seniors, in a flash. Those products carry devastation and ongoing, heavy commissions, payable during times of loss AND gains, by the consumer, Seniors (with IRAs). Those products could not and should not be recommended by Fiduciaries or Brokers to Seniors - they do not withstand the tests of "Suitability" or "Best Interests". And, those unsafe investments, should be under careful scrutiny. Not only should they be prohibited in Retirement Accounts, all commissions should be stopped.

Please focus your concerns on the matters of EXTREME importance - those products that will be harmful or devastating to Seniors, Variable Annuities and Mutual Funds. Please do NOT focus your efforts on products that ARE in the BEST INTERESTS of Seniors, Fixed and Indexed Annuities. Commissions should not be a concern with Insurance Products because they are based on an agreement between the agent/advisor and the Insurance Company and they are NOT

paid by the consumers. Your concerns should be on the on-going commissions PAID BY THE CONSUMER for products that are dubious to their lifelong well-being in retirement.

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