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Submitter Information

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General Comment

These new regulations by the White House will just create less security for the savers. The savers will not know how to protect their retirement from the volatility of the markets. The point of the FIA is to protect a saver's capital while participating in the uptrend of the market without downside risk. I do not understand how that is not in the best interest of the savers. Can anyone, who is advising the President, come up with an answer as to why this is not in a saver's best interest if the saver's retirement can be put into a safe, capital-protected (sometimes with premium bonus), no-risk to downside, and yet still participate in the uptrend of the stock market using an index inside a FIA?

Now, if these new regulations take effect, who's an agent will study financial products, keep up their license, do their Continuing Education on life insurance, annuity, and ethics, yes - ethics, and other requirements that life insurance and annuity agents do to keep up with the product knowledge, regulations, law, and even how to take care of a client's financial situation if they are not going to get compensated with incentives? Agents can provide free advice, counseling, and recommendations because insurance companies are compensating them. So, technically, the savers are saving money from free advice.