From: mark shemtob [mailto:markeaasa@yahoo.com]
Sent: Sunday, April 04, 2010 9:34 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33 Comments

Experience with retirees has lead me to believe that the voluntary annuitization of retirement savings will remain small. This is regardless of the fact that many retirees clearly understand the advantage of lifetime annuitization in the event that they were to experience greater then expected longevity. Essentially the loss of control over one's nest egg is at the heart of this dilema and retirees would prefer to assume the risk of living too long which is a distant concern then parting with their retirement savings which is a current concern.

This dilema can be partially mitigated through the use of longevity insurance products (deferred annuities) that pay only upon the attainment of a predetermined future age (usually 20 years from date of purchase). Such products provide very significant future lifetime payouts for a modest premium. The result is protection from longevity risk as well as the ability to maintain control over the vast majority of one's nest egg.

The longevity insurance market is at an infant stage for many reasons but among them is the confusion with using them under IRAs and qualified plans. Regulatory action that would clarify that amounts used to purchase such products are exempt from 401(a)(9) requirements as well as any other potential violations that could create immediate taxation or penalties would certainly be of significant value in promoting the use of these products.

Mark Shemtob ASA MAAA EA MSPA
President; Abar Pension Services Inc.
25 b vreeland rd
suite 209
florham park nj 07932
973 660 2100 ext 116
973 660 2111 (Fax)
shemtob@abarpensioninc.com
markeaasa@yahoo.com