

ALLYSON Y. SCHWARTZ
13TH DISTRICT, PENNSYLVANIA

COMMITTEE ON WAYS AND MEANS
SUBCOMMITTEES:
SELECT REVENUE MEASURES
SOCIAL SECURITY
COMMITTEE ON THE BUDGET

Congress of the United States
House of Representatives
Washington, DC 20515-3813

WASHINGTON OFFICE:
330 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
TEL: (202) 225-6111
FAX: (202) 226-0611

DISTRICT OFFICES:
7219 FRANKFORD AVENUE
PHILADELPHIA, PA 19135
TEL: (215) 335-3355
FAX: (215) 333-4508

706 WEST AVENUE
JENKINTOWN, PA 19046
TEL: (215) 517-6572
FAX: (215) 517-6575

www.house.gov/schwartz

March 12, 2010

Mr. Steven S. Delaney
805 E Willow Grove Ave, Suite 2B
Glenside, PA 19038-7968

Dear Mr. Delaney,

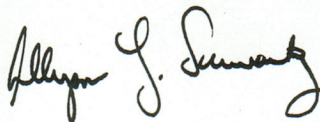
As I work to meet the needs and priorities of our community and the nation, please know how much I appreciate having the benefit of your views. In particular, I am pleased to address your concern regarding fixed indexed annuities.

In 2008, the Securities and Exchange Commission (SEC) claimed regulatory authority over fixed indexed annuities. These have been traditionally regulated by the states. Indexed annuities are financial products that guarantee investors a minimum rate of return, while allowing additional profits. Since a minimum return is guaranteed, the risk of investment is borne by the company selling the annuity, not the investor.

I agree with you that this product is a useful tool for middle class families to save for retirement and is not the same as investing in the stock market. That is why I am a co-sponsor of the *Fixed Indexed Annuities and Insurance Products Classification Act of 2009*. This bipartisan plan would prevent the SEC from implementing its ruling on indexed annuities before it is scheduled to go into effect in 2011.

Again, thank you for contacting me. Please do not hesitate to contact me again if I can help in any way, and rest assured I will keep working to make sure the federal government is fiscally responsible, accountable, and responsive to my constituents. Also, if you would like to stay informed of my work, or sign up for my e-newsletters, please visit my Web site at www.house.gov/Schwartz.

Sincerely,



Allyson Y. Schwartz
Member of Congress