Insurance agents selling either fixed or variable annuities already have very tight regulations to follow with their insurance companies and broker dealers. They do NOT need to have an additional layer of regulation. This would make it VERY difficult for the average working person to rollover a 401K or 403B into an annuity structured IRA or even mutual fund IRA. They do NOT need to pay fees, even though I am personally a Certified Financial Planner, and need to keep their insurance and financial business structured fairly simply so as to truly understand it.