



**Christine Marcks**  
President, Prudential Retirement

**The Prudential Insurance Company of America**  
280 Trumbull Street  
Hartford, CT 06103  
Tel 860-534-2607 Fax 860-534-5624  
Christine.marcks@prudential.com

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Office of Regulations and Interpretations  
Employee Benefits Security Administration  
Room N-5666  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210

**Attn: Lifetime Income Joint Hearing**

Ladies and Gentlemen:

Prudential Financial, Inc. ("Prudential") respectfully requests the opportunity to testify at the Employee Benefits Security Administration, Department of Labor and the Internal Revenue Service, Department of the Treasury ("the Agencies") September 14<sup>th</sup> joint hearing on Certain Issues Relating to Lifetime Income Options for Participants and Beneficiaries in Retirement Plans.

Our experience in designing and delivering guaranteed lifetime-income products—both within and outside of qualified programs—is unique in the industry. Prudential Retirement, which offers retirement-plan solutions for public, private, and non-profit organizations, manages \$181.1 billion in retirement account values as of June 30, 2010, for more than three million plan participants and annuitants. Our Annuities business is the nation's top variable annuity provider, with more than one million contract holders and \$80 billion in advisor-sold variable annuity assets.

Prudential intends to offer testimony on each of the five topics identified by the Agencies in the Notice of Hearing. We expect to devote a substantial majority, i.e. approximately eight minutes, of our oral testimony to issue #4—Fiduciary Safe Harbor for Selection of Lifetime Income Issuer or Product—and offer specific recommendations for simplifying and clarifying the criteria for the fiduciary's selection of an annuity provider, as well as broadening the safe harbor to cover non-traditional guaranteed lifetime-income solutions. We believe our testimony will appropriately contain specific recommendations for addressing concerns shared by plan fiduciaries with the safe harbor.

We appreciate the Agencies continued interest in encouraging the use of lifetime-income solutions and for soliciting information from interested parties on this topic.

Registered Principal  
Prudential Investment Management Services, LLC  
A Prudential Financial company  
Three Gateway Center, 14<sup>th</sup> Floor  
Newark, NJ 07102-4077  
Tel 973 802-8624

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If you have any questions about our request to testify, please contact Lynn Jacobs, Vice President,  
External Affairs at (202) 327-5244.

Sincerely,



Christine Marcks

Senior Vice President, Prudential Financial  
President, Prudential Retirement

Registered Principal  
Prudential Investment Management Services, LLC  
A Prudential Financial company  
Three Gateway Center, 14<sup>th</sup> Floor  
Newark, NJ 07102-4077  
Tel 973 802-8624