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Department of Labor
Washington, DC

Gentlemen:

I have reviewed the proposed regulation of insurance products and sales which is currently under consideration for implementation. Please register my opposition to this unfair and dangerous action, which could inhibit millions of middle-income Americans as they work with advisors like me in retirement planning and execution.

I am paid for my services to my clients through 1099 commissions by the insurance companies I represent. If I had to charge fees, the vast majority of my current and potential clients would not do business with me. Most of my clients and prospects are teachers, and they simply do not have the resources or inclinations to pay fees for service and advice. The commissions I receive are NOT "junk fees," as advertised in the proposed regulations. Commissions paid by carriers to agents like me actually ENABLE most of my clients to do business with me and enhance their retirement opportunities financially.

I have eleven agents in my agency who also earn commission income on their sales. As their supervising agent, some of the carriers pay their commissions to me, and I 1099 their share to them as received. If this process was eliminated, many clients we serve would simply cash in their retirement accounts and their agents would quit the business. None of us want to be W-2 employees of the companies we represent. As independent agents we can pick and choose the products and strategies to best serve our clients and loss of the freedom to choose would rob our clients of finding the best choices.

I love the business I'm in, and I would like to be able to continue to serve my clients with individualized strategies and advice to best address their financial needs. Please allow agents like me to continue to practice and to address the needs of our clients without undue expense and ill-conceived rules.


Jim Hutson
Agency Manager



*Torch Award
For Ethics*



Finalist



*Million Dollar
Round Table*

Member NAIFA

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