



MEMORANDUM

TO: The Committee of Annuity Insurers

FROM: Joseph F. McKeever, III

DATE: August 20, 2009

RE: Memorandum on Private Separate Account Reporting Filed with Treasury Department

Earlier today, we filed a memorandum with the Treasury Department on behalf of the Committee of Annuity Insurers regarding the proposal in the Administration's 2010 fiscal year budget to impose reporting requirements with respect to "private separate accounts" supporting variable annuity and life insurance contracts. A copy of the memorandum is attached for your information.

We would like to thank all the member companies who reviewed and commented on the prior drafts of the memorandum. In particular, we would like to thank the members of the working group who helped develop the memorandum. They are (in no particular order): Charlie Felsenthal and Cathy Collins (John Hancock), Ernest Molinari (Prudential), Joe Nowak and Steve Zisser (Nationwide), John Thompson (Northwestern Mutual), and Bob Saginaw, Laila Hemani, and Kathleen Toth (AIG), along with Steven Brancato (SunAmerica). As previously communicated, the next step is to request a meeting with the Treasury Department to discuss the memorandum. We will keep you informed of further developments. In the meantime, if you have any questions please contact me (jfmckeever@davis-harman.com) or my partner Bryan Keene (bwkeene@davis-harman.com).

Attachment

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