

AGENT ADVISORY

Number: 2007-62

Publication Date: 08/24/2007

Effective Date: Immediately

TO: All agents licensed and appointed to sell First Symetra National Life Insurance Company of New York products

SUBJECT: Credentials used in marketing to the elderly

It is not surprising that the most common purchasers of fixed or equity-indexed annuities are seniors. Some of the features and benefits of these products, like guarantee of principal, are appealing to older adults that are likely to be more risk adverse. However, some of the other features of these products can make them seem complex to many senior purchasers.

As a representative of First Symetra, it is imperative that additional care in full disclosure and suitability is paramount when marketing and selling to seniors. That is why we are paying close attention to a number of regulatory actions taken recently to assure agents represent themselves appropriately when dealing in this marketplace.

The Senate Special Committee on Aging recently commenced an investigation into companies that train sales agents to market themselves to older consumers through controversial strategies. Thousands of financial advisers are now marketing themselves with credentials such as "certified elder planning specialist," "registered financial gerontologist", "certified retirement financial adviser" or "certified senior advisor" after completing a short training program from companies that grant these credentials.

Insurance regulators are also looking into the sales practices of agents and advisors that use these titles, as they feel the training provided is designed to intimidate or deceive the elderly into buying annuities and other financial products.

First Symetra will not support the use of these titles by agents representing our products. Sales to seniors, as in any other sale, must be in the best interest of the client and appropriate for their financial situation and objectives.

If you have further questions regarding this subject, please contact our Sales Center at 800 706-0700.

Sincerely,

Patrick McCormick
Senior Vice President, Sales and Distribution
First Symetra National Life Insurance Company of New York