



August 1, 2006

Reference: **FR2006-0608-0200/E**

Org Id :00042046

REVIEW LETTER

1. Confidential Policy Evaluator (CPE)
Rules: 2210, SEC34B1, VARIABLE
32 pages

Fee: \$320

Total Fee: \$320

This material generally appears consistent with applicable standards. However, we note the following:

It is our understanding from the CPE report that it will be accompanied by a prospectus and complete ledger illustration of hypothetical policy values and any other supplemental materials necessary to provide a fair and balanced presentation of all policy features. Further it is our understanding that if used as supplemental sales literature for a variable product, this report will be accompanied by the name of the registered representative and the name of the broker/dealer through which the policy is being offered.

Pursuant to NASD Conduct Rule 2210(d)(2)(C), this material must also clearly and prominently disclose the name of the NASD member firm with whom the representative using this material is registered and clarify which firm offers the securities. Note that giving only the name of the registered representative and broker/dealer does not suffice in this regard.



If you have any questions or comments, please contact the undersigned at (240) 386-4500.

Sincerely,

A handwritten signature in black ink that reads "Anjna Kurichh". The signature is written in a cursive, flowing style.

Anjna Kurichh
Analyst

mlh

This year's Advertising Regulation Conference will be held on September 28-29 in Washington, D.C. For more information and to register online, please view our online brochure at: www.nasd.com/advregconf.