



**David Leifer**

*Vice President & Associate General Counsel*

February 13, 2012

Robert E. Feldman  
Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington DC 20429

Re: FDIC Proposed Rulemaking: Mutual Insurance Holding Company Treated as Insurance Company.  
RIN 3064-AD89

Dear Mr. Feldman:

The American Council of Life Insurers represents more than 300 legal reserve life insurer and fraternal benefit society member companies operating in the United States. These member companies represent over 90% of the assets and premiums of the U.S. life insurance and annuity industry.

ACLI supports the above-referenced Proposed Rule as an important clarification of the primacy of state regulation in the context of the FDIC's Orderly Liquidation Authority under Title II of the Dodd-Frank Act. ACLI has previously commented to the FDIC on the need to defer to the state rehabilitation and liquidation framework that has served policyholders and the public well in instances of insurance company impairment. Congress recognized the importance of maintaining this structure when drafting Title II of the Dodd-Frank Act, and specifically provided that the orderly liquidation of a covered financial company that is an insurance company is to be conducted under applicable State law.

ACLI specifically and fully supports the proposed changes put forth on behalf of the Mutual Insurance Holding Company Coalition in its letter dated February 13, 2012 (each member of the Coalition is also a member of ACLI). These clarifications will assure consistency with state insurance laws.

Thank you for the opportunity to comment on the Proposed Rule.

Sincerely,

David Leifer