

BY ELECTRONIC MAIL

April 24, 2007

Bryan J. Lantagne  
Director, Massachusetts Security Division  
Office of the Secretary of the Commonwealth  
One Ashburton Place, Room 1701  
Boston, MA 02108

Dear Mr. Lantagne:

The Society of Financial Service Professionals (FSP) appreciates the opportunity to submit written comments to the Proposed Amendments of Regulations 950 CMR 12.200.

We believe it is most important that investors, particularly those defined as senior investors are protected from the use of misleading credentials, especially when those credentials are used to push the sale of inappropriate or unsuitable financial products and/or services.

By way of background, this issue is of relevance to the Society of Financial Service Professionals because of our position as a multidisciplinary network of financial service professionals. Founded in 1928, FSP has approximately 18,000 members, each of whom holds one or more of the following recognized financial service credentials: CLU, ChFC, CFP, CPA, JD (licensed), RHU, REBC, CEBS, CLF, CFA, CTFA, CPC, EA. Several key criteria must be met before a given credential is accepted as eligible for FSP membership. These criteria are consistent with the objectives of the Division and are as follows:

- The credential must be awarded by an accredited institution or examining body;
- The credential must require the completion of a comprehensive examination or a series of examinations designed to measure mastery of a body of knowledge;
- The credential must be subject to a minimum experience requirement appropriate to the field of expertise;
- The credential must require a commitment to continuing education; and
- The credential must require adherence to a professional code of ethics.

We support the Division's proposed regulations and encourage the identification of objective criteria, such as those noted above, so that the use of substantive professional credentials/designations is facilitated. We believe that it is in the public interest of the citizens of Massachusetts to have access to experienced, qualified financial service professionals.

Again, we thank you for the opportunity to comment and welcome you to contact us with any questions. More information about the Society of FSP is available at [www.financialpro.org](http://www.financialpro.org)

Sincerely,

Anne Rigney, JD, CLU, ChFC  
General Counsel