

February 21, 2013

Geeta Napoli  
First Investors Corporation  
110 Wall Street 4th Floor  
New York City NY 10005

Reference: **FR2013-0206-0341/H**

Org Id :305

### REVIEW LETTER

1. Seminar - Understanding Annuities (#12-0819)  
Rules: FIN 2210, SEC 482, VARIABLE  
29 pages

Fee: \$315

Total Fee: \$315

Attention: Geeta Napoli

Revisions are necessary for the above-referenced seminar to be consistent with applicable standards. We offer the following specific comments:

We note the inclusion of the prospectus offer. However, in order to be consistent with the presentation standards set forth in SEC Rule 482(b)(5), the prospectus offer must be presented in a type size at least as large as and of a style different from, but at least as prominent as, that used in the major portion of the material.

We note the discussion of index annuities. However, in order to provide a sound basis to evaluate this product pursuant to Rule 2210(d)(1)(A), the seminar must include prominent disclosures that these types of annuities are generally subject to a lengthy surrender charge period. In addition, it should be clear that purchasers of an equity index annuity do not get the full rate of return from the corresponding index. There is a limit or cap stated for each annuity regarding the index-linked rate of return.

The discussion of the "bonus interest rate" must be revised to include disclosure to the effect that annuities that offer a bonus or credit may be subject to higher fees which will reduce or eliminate the value of the bonus or credit. This is necessary to provide a fair and balanced discussion pursuant to Rule 2210(d)(1)(A).

Investor protection. Market integrity.

Advertising Regulation  
9509 Key West Avenue  
Rockville, Maryland  
20850

t 240 386 4500  
f 240 386 6091  
www.finra.org

If you have any questions regarding these comments, please contact me at 240.386.4500.

Reviewed by,

Nancy M. Damiano  
Supervising Analyst

jws

***NOTE:** This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as "Reviewed by FINRA" or "FINRA Reviewed"; however, there must be no statement or implication that this communication has been approved by FINRA.*

*Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.*

Investor protection. Market integrity.

Advertising Regulation t 240 386 4500  
9509 Key West Avenue f 240 386 6091  
Rockville, Maryland www.finra.org  
20850