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Via Internet: regs.comments@occ.treas.gov

Communications Division
Office of the Comptroller of the Currency
Public Information Room
250 E. Street, SW
Washington, DC 20219

**Re: OCC OMB Control Number 1557-0081 | Federal Financial Institutions
Examination Council | Public Input for Changes to Consolidated Reports of
Condition and Income (FFIEC 031 and FFIEC 041)**

Dear Ladies and Gentleman:

Great-West Life & Annuity Insurance Company ("Great-West") is pleased to have the opportunity to provide the Office of the Comptroller of the Currency and the Federal Financial Institutions Examination Council with comments in response to the Request for Information published on September 30, 2010 in connection with the proposal to revise the Consolidated Reports of Condition and Income ("Call Report"). Great-West is a Colorado life insurance company, which directly or through affiliated life insurance companies offers life and annuity products in all states. We offer bank owned life insurance products through various separate accounts as well as our general account. Accordingly, this comment letter is focused on the proposed changes to how life insurance assets are reported in Call Report Schedule RC-F.

The current version of Call Report Schedule RC-F aggregates all life insurance assets. It is being proposed that a distinction be made between General Account assets, to be included on line 5a, and Separate Account assets, which would be listed on line 5b. We support this proposed revision which provides greater disclosure with regard to who holds the investment risk and who holds the price risk for each of the types of policies.

In the past few years, a third type of insurance product, typically called Fixed or Hybrid Separate Account ("Hybrid Product"), has emerged as the desired option for many banks. The Hybrid Product provides the additional asset protection afforded by insurance company separate accounts while also providing a guaranteed minimum credited interest rate placing a floor on investment returns. These accounts are invested only in bank eligible assets identified by CUSIP number. A number of prominent and highly rated insurance carriers now market this product. Accordingly, we recommend that either (1) a third category called Fixed/Hybrid Separate Account should be added to Call Report Schedule RC-f (line 5c), or (2) since the Hybrid

Product has an interest rate guarantee by the writing carrier (similar to a General Account product), that it be classified as such on line 5a, Schedule RC-F.

We appreciate the opportunity to provide the OCC and FFIEC with comments regarding the proposed revisions to the Call Report. We would be pleased to have the opportunity to discuss this matter further with the OCC and/or FFIEC or their respective representatives or to provide additional information. Please feel free to contact the undersigned with any questions.

Sincerely,

A handwritten signature in black ink, reading "Ron Laeyendecker" with a long horizontal flourish extending to the right.

Ron Laeyendecker
Senior Vice President,
Executive Benefits Markets