

July 10, 2006

Secretary Don Clark
Federal Trade Commission
Office of the Secretary
Room H-135 (Annex W)
600 Pennsylvania Ave., N.W.
Washington, D.C. 20580

RE: Business Opportunity Rule, R511993

Dear Mr. Clark,

Thank you for this opportunity to submit comments regarding the proposed Business Opportunity Rule, R511993. My name is John Roig and I work as a representative with Primerica Financial Services. I am a resident of Florida and am securities and insurance licensed. I would like to take a few minutes of your time to share my concerns regarding this rule.

I have spent the majority of my adult life working in, and sharing, a very different type of business than the kind that is discussed in your proposed rule. Primerica is a stable, well-respected and heavily regulated business that competes with equally reputable financial services companies like MetLife, AIG, Prudential and others. Through Primerica, I have had the opportunity to enter a world of personal finance that has changed my own and my family's life forever. I will be forever grateful for the opportunity that Primerica has given me.

I began my Primerica business in 1978. As a high school teacher and football coach, I knew my income would always be limited and wanted more for my family. I am Cuban-American. As a result of my success in this business, I was able to travel to Cuba for the first time since leaving as a child. I have since traveled back and forth to Cuba on various humanitarian missions. With fifty members of our extended family still living in third world conditions, I have been able to provide support, assistance and hope at a level a teacher's salary could never support. I shudder to think how my life would have turned out had the proposed rule been in effect when I joined Primerica. I would most certainly have been discouraged from joining.

Our business is based on part-timers who are looking to augment their income from their existing full-time job. Most of them, however, have no background in

financial services and they are usually intimidated by the level of work that it takes in order to become a licensed representative. The huge administrative burden of the required disclosures (which ultimately will not be relevant to our insurance and securities business) will further intimidate and discourage these individuals. The burden of the disclosure requirement is two- fold:

1. The collection and printing of this customized data will have to occur at the agent level – requiring each representative to pay out-of-pocket for these materials during a fragile time in which they are still trying to build their business.
2. With over 100 affiliates and as a subsidiary of Citigroup, the litigation disclosure alone will consume at least 200-300 pages. I understand that Primerica has not had any recruiting-related litigation during the ten year period. The document will include almost exclusively the litigation history of our over 3000 affiliate companies that are not engaged in Primerica's business. What we will have, then, is a grossly unbalanced document that misrepresents the risk involved in joining our company. Any reasonable person handed a 300 page document of such overwhelming (but irrelevant) information will decide against joining our business. This requirement, on its own, could ruin our business. Alternatively, it may not even affect the 3-month old work-at-home scheme that will disappear and regroup as soon as a threat of litigation appears.

The seven-day waiting period will cast a long, dark shadow on our business because there is no precedent for a waiting period in a sales context. I do not have to wait seven days before spending over \$20,000 for a car in a state that has no lemon laws. I do not have to wait seven days before investing \$100,000 in a high-risk mutual fund. These are both high-risk activities that could potentially result in a financial loss. I cannot return the car once I drive it off the lot and I won't be reimbursed for any market losses my investment may suffer. Primerica offers a refund. The risk to join our business is significantly lower and simply does not warrant the level of restrictions imposed by this rule.

The proposed rule declares our business guilty until proven innocent. In all the years I have been with Primerica, I have never had a recruiting complaint lodged against me. The FTC is inadvertently thwarting the opportunity of individuals who may have chosen our business to augment their income or for a better quality of life. Please reconsider the necessity and the scope of this rule so that people who start out like I did still have an opportunity to make a life for themselves and their families. The proposed rule threatens to snuff out the pathway for a bright future with Primerica.

Thank you,

John Roig