AICPA

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Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

The Planning Subcommitee (PSC) of the Accounting Standards Executive Committee (AcSEC) of the American Institute of Certified Public Accountants (AICPA) appreciates the opportunity to comment on the proposed FASB Staff Position No. FAS 97-a, "Situations in Which Paragraphs 17(b) and 20 of FASB Statement No. 97, *Accounting and Reporting by Insurance Enterprises for Certain Long-Duration Contracts and for Realized Gains and Losses from the Sale of Investments,* Permit or Require Accrual of an Unearned Revenue Liability". The PSC supports the issuance of FSP No. FAS 97-a.

The PSC also recommends that the FASB include the following additional wording in paragraph 14 to specifically address the interaction of accrued unearned revenue liabilities under FASB No. 97 with SOP 03-1 paragraph 26 assessments:

> For purposes of the paragraph 26 calculation, additions to the unearned revenue liability would be excluded from current assessments in the period of the addition and releases of amounts from the unearned revenue liability would be included in assessments in the period of the release.

If there are any questions regarding our comments, please contact me at (212) 909-5419, Donald Doran, Chair of the AICPA SOP 03-1 Implementation Subgroup at (973) 236-7214, or Kim Kushmerick Hekker, AICPA at (212) 596-6160.

Thank you.

Sincerely,

Mark Bielstein
Chairman, AcSEC

cc: D. Briley
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