1095 Avenue of the Americas
New York, NY 10036

Peter M. Carlson
Executive Vice President and
Chief Accounting Officer
pcarlson@metlife.com

Ms. Susan M. Cosper
Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

October 15, 2012

Re: File Reference No. 2012-240

Dear Ms. Cosper:

MetLife, Inc. (MetLife) is pleased to comment on the FASB's Exposure Draft, *Presentation of Items Reclassified Out of Accumulated Other Comprehensive Income – Comprehensive Income (Topic 220)*, (the Exposure Draft). MetLife is a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers in over 50 countries. Our comments below reflect our general thoughts regarding the presentation of items reclassified out of accumulated other comprehensive income (AOCI).

We appreciate the FASB's efforts to improve the presentation of amounts reclassified out of AOCI by disclosing their effect on the respective line items in net income in a single footnote. We believe the proposed amendments would improve the presentation requirements without imposing significant costs to financial statement preparers.

As noted in paragraphs BC13 – BC16 of the Exposure Draft, life insurance companies are required to make certain direct adjustments to AOCI in accounting for certain intangible assets and liabilities arising from business combinations, deferred acquisition costs, and certain policyholder liabilities. Because the Board reached out to life insurance companies prior to their deliberations to appropriately research these issues, we believe the Board's final decisions with regard to these direct adjustments provide the most relevant and useful information for financial statement users. This procedure demonstrates the Board's commitment to effectively weigh the costs and benefits from both a preparer and user perspective prior to setting standards.

With regard to the effective date, we believe it is most practicable for the new disclosures outlined in the Exposure Draft to be effective for public companies beginning in the first interim period of annual reporting periods ending after December 15, 2013. Although most of the proposed disclosures in the Exposure Draft are already included in other financial statement footnotes under current U.S. GAAP, it will take time to build the appropriate processes and controls around these new disclosures, including obtaining the appropriate level of management and audit committee review necessary to incorporate them into the 2012 year-end financial statements. We do agree with the recommendation to delay the effective date for non-public entities by one year.

We appreciate the opportunity to comment on the Exposure Draft. We have also attached our responses to the Questions for Respondents. If you have any questions regarding the contents of this letter, please do not hesitate to contact me.

Sincerely,

Peter M. Carlson

cc: John C. R. Hele
Executive Vice President and
Chief Financial Officer

Responses to Exposure Draft Questions

Question 1: The proposed amendments would require an entity to provide enhanced disclosures to present separately by component reclassifications out of accumulated other comprehensive income. In addition, an entity would be required to provide a tabular disclosure of the effect of items reclassified out of accumulated other comprehensive income on the respective line items of net income, to the extent that the items reclassified are required under U.S. GAAP to be reclassified to net income in their entirety. In addition, for other items not required under U.S. GAAP to be reclassified in their entirety to net income, the tabular disclosure would require only a cross-reference to other disclosures providing additional detail about these reclassifications. Would the proposed disclosures provide useful information to users of financial statements? If not, please explain why.

We believe the proposed enhanced disclosures, including the tabular reconciliations and/or cross-references to other disclosures would provide useful information to users of financial statements.

A singular, tabular disclosure that compiles currently disclosed information about items reclassified out of accumulated other comprehensive income and/or cross-references to other disclosures would be helpful in identifying changes in accumulated comprehensive income and other comprehensive income and in understanding the relationship of those reclassifications to the income statement.

We agree with the Board's qualitative assessment that the benefits to users would outweigh the costs to preparers.

Question 2: Would an entity incur significant costs because of the proposed amendments in Question 1? If so, please explain the nature of those costs. The proposed amendments also would require an entity to provide the disclosures about the effect of reclassifications out of accumulated other comprehensive income by component both on an interim basis and on an annual basis. Would an entity incur significant costs because of the proposed requirement for interim-period disclosures? If so, please explain the nature of those costs.

We agree with the Board's assessment that while the proposed amendments in the Exposure Draft would require preparers to present information in a new format, they would not require significant additional information that is not already being disclosed elsewhere under US GAAP. Therefore, we do not anticipate that we would incur significant costs to implement these proposed amendments if required on both on an interim and annual basis.

Question 3: The proposed guidance would apply to both public entities and nonpublic entities (that is, private companies). Should any of the proposed amendments be different for nonpublic entities? If so, please identify those proposed amendments and describe how and why you think they should be different.

At this time, we are unable to provide justification for separate guidance for private companies.

Question 4: The Board has discussed the possibility of making these proposed amendments effective for public entities as early as for annual reporting periods ending after December 15, 2012, and to delay the effective date for nonpublic entities by one year. Would those effective dates be practicable? If not, please explain why.

We believe it is most practicable for the new disclosures outlined in the Exposure Draft to be effective for public companies beginning in the first interim period of annual reporting periods ending after December 15, 2013. Although most of the proposed disclosures in the Exposure Draft are already included in other financial statement footnotes under current U.S. GAAP, it will take time to build the appropriate processes and controls around these new disclosures, including obtaining the appropriate level of management and audit committee review necessary to incorporate them into the year-end financial statements.

We agree with delaying the effective date for non-public entities by one year.