

March 26, 2013

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

Re: File Reference No. 2012-260 - Proposed Accounting Standards Update, Subtopic 825-15: Financial Instruments - Credit Losses

Dear Technical Director:

We appreciate the opportunity to comment on the Exposure Draft of the Proposed Accounting Update, *Financial Instruments – Credit Losses* (Subtopic 825-15) (the "Credit Loss proposal"). Nationwide Insurance ("Nationwide") is comprised of three affiliated mutual insurance companies and their subsidiaries under common management, operating both property and casualty and life insurance companies. Nationwide is one of the largest diversified insurance and financial services organizations in the world with U.S. GAAP annual revenues of \$23 billion and assets totaling \$168 billion.

We respectfully request that the comment period for the Credit Loss proposal be extended in order to allow us sufficient time to understand and contemplate the proposed guidance and its interaction with both the recently issued FASB Classification and Measurement Exposure Draft, and similar Exposure Drafts recently issued by the International Accounting Standards Board ("IASB"). We share the FASB's view that it is important that these proposals be evaluated concurrently in order to determine their full impact to Nationwide and the users of our financial statements. However, given the time of year the proposals were released, between year-end and first quarter reporting obligations, and their close association, we ask that the Board extend the comment period deadlines for the FASB's Credit Loss proposal and Classification and Measurement proposal to July 5, 2013, which will align these deadlines with the IASB's deadline for their impairment proposal. This extension will give us the time needed to provide comprehensive responses to both Boards.

Thank you for your consideration of this request for an extension of the comment period. If you have any questions regarding this request, we would be happy to discuss this further.

Respectfully,

James D. Benson

Senior Vice President, Enterprise Controller and Chief Accounting Officer

Nationwide Insurance