Honeywell

Honeywell International Inc. 101 Columbia Road Morristown, NJ 07962-2245

December 13, 2010

VIA E:MAIL: director@fasb.org

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

Re: File Reference No.: 1870-100 – Discussion Paper – Preliminary Views on

Insurance Contracts

Dear Technical Director:

Honeywell International is a diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; automotive products; turbochargers; and specialty materials. Based in Morris Township, N.J., Honeywell's shares are traded on the New York, London and Chicago Stock Exchanges.

Honeywell appreciates the opportunity to comment on the Discussion Paper on the Preliminary Views on Insurance Contracts (the "Proposal"). We have limited our response to the below specific question raised by the Board as it is expected to most significantly impact our processes and operations.

Question 4: Should benefits that an employer provides to its employees that otherwise meet the definition of an insurance contract be within the scope of the proposed guidance? Why or why not?"

We believe compensation to employees, including benefits such as employer-provided health insurance plan should be excluded from the scope of the insurance guidance. Employer-provided health insurance is a type of employee benefit and its nature is entirely different than insurance contracts underwritten by insurance companies as a business product to generate revenue. Medical plans are usually heavily subsidized by employers. Companies choose to self-insure medical plans primarily to manage cost. Due to the employee-benefit nature of employer-provided health insurance, we believe accounting for these plans under the insurance guidance will not provide decision useful information to the investors and will not improve comparability. These arrangements should continue to be treated as employee compensation under existing GAAP.

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We continue to support the FASB's and IASB's efforts to converge accounting standards, and we agree with the IASB's Exposure Draft position to exclude employer-provided health insurance from the scope of the proposed insurance guidance.

We appreciate the opportunity to express our views on this Proposal, and thank you for your consideration of the comments presented in this letter.

Sincerely,

Kathleen A. Winters

Vice President and Corporate Controller

Honeywell International