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Technical Director
Financial Accounting Standards Board
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Subject: File Reference No. EITF-13A

Unum Group (“Unum”) is a leading provider of financial protection benefits in the United States and the United Kingdom. Unum’s portfolio includes disability, life, accident and critical illness coverage, which help protect millions of working people and their families in the event of an illness or injury.

We appreciate the opportunity to provide comments to the Financial Accounting Standards Board (“FASB”) on its February 21st Exposure Draft regarding the proposed inclusion of the Fed Funds effective swap rate as a benchmark interest rate for hedge accounting purposes.

We believe including the Fed Funds Effective Swap Rate (OIS) as an acceptable U.S. benchmark interest rate in addition to UST and LIBOR would provide risk managers with a more comprehensive spectrum of interest rate resets to utilize as the designated benchmark interest rate risk component under the hedge accounting guidance in Topic 815.

The following represents our comments to the questions for respondents.

Questions for All Respondents

Question 1: Do you agree that the Fed Funds Effective Swap Rate (OIS) should be included as a U.S. benchmark interest rate for hedge accounting purposes under Topic 815, in addition to UST and LIBOR? Why or why not?

Unum Response: We believe that the Fed Funds Effective Swap Rate (OIS) should be included as a U.S. benchmark interest rate for hedge accounting purposes under Topic 815, in addition to UST and LIBOR because it would provide companies with more flexibility in hedging strategies.

Question 2: Do you agree that no additional disclosures should be required? If not, please explain why.

Unum Response: Yes, we agree that no additional disclosures should be required. We believe the current disclosure requirements under ASC 815 are adequate to discuss derivative instruments that might utilize the OIS as a benchmark rate.

Question 3: Do you agree that the proposed amendments only should be applied on a prospective basis for qualifying new or redesignated hedging relationships? If not, please explain why.

Unum Response: Yes, we agree that the proposed amendments should only be applied on a prospective basis for qualifying new or redesignated hedging relationships.

Question 4: Should the effective date of the amendments in the proposed Update coincide with the issuance date of a final Update? If not, when should the amendments be effective? Please explain why.

Unum Response: Yes, the effective date should be as soon as practicable. The addition of this measure will increase flexibility to transact on the best economic terms.

Question 5: If the effective date of the amendments in the proposed Update does not coincide with the issuance date of a final Update, should early adoption be permitted? If not, please explain why.

Unum Response: Early adoption should be permitted. As noted above, the addition of the OIS as a benchmark measure will increase flexibility to transact on the best economic terms.

Thank you for your consideration of our responses.

Sincerely,



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