

February 11, 2016

Dear Ms. Cospers,

Although the deadline for submission of a comment letter on the FASB's recent Proposed ASU, *Business Combinations (Topic 815): Clarifying the Definition of a Business*, has passed, the American Council of Life Insurers ("the ACLI") would nonetheless appreciate the FASB's consideration of our observations and comments with respect to filed comment letters that are of particular interest to the life insurance industry.

In particular, the ACLI would like to acknowledge the comments and concerns raised by MetLife in its comment letter dated January 25, 2016, with respect to certain reinsurance transactions that today are accounted for as the acquisition of a business. We agree with MetLife's recommendations for additional clarification and additional implementation guidance to ensure transactions of this type obtain the appropriate accounting in the future and diversity in practice is limited.

Thank you for your consideration of the ACLI's comments on this Proposed ASU. If you have any questions, please do not hesitate to contact me.

Sincerely,
Mike Monahan

Michael Monahan

American Council of Life Insurers | Financial Security...for Life.

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