



2001-2002 Annual Report
A Year to Remember

NAIFA 2001-2002 A Year to Remember



Certainly, this has been an extraordinary year. In fact, many of you were in Salt Lake City when my presidential year began—the day after September 11th. On a morning that was supposed to be filled with joy and expectation, the convention hall was instead filled with disbelief, anger, sorrow and, finally, resolve. We eventually completed a difficult meeting, and each of us now has a unique story on how we made our way home.

Along the way, America was rediscovering a caring attitude towards each other, and it showed. Strangers were reaching out to those traveling, offering assistance and reassurance, along with massive displays of patriotism. In every public act, our business seemed to take the "high road" as we addressed the reality of claims and personal tragedies. We told the world that no "war clauses" would be used to avoid paying benefits; we paid claims without death certificates; NAIFA joined LIFE and the ACLI to announce free assistance to all victims searching for answers. It was a "dark hour" for America and heroes were emerging everywhere. NAIFA members and leaders were among them, making decisions to help deliver on "promises made," and turning them into

"promises kept!" Looking back, I have never been more proud of NAIFA and the role of our members in helping a nation to heal.

As dark as September 11th was, and will forever be remembered, my travels since have allowed me to see our role and purpose more clearly than ever before. Time and again I have been reminded that while NAIFA does many things well, fundamentally NAIFA is still a family. I know that this thought may fly in the face of new-age corporate culture, but the truth is, we are stronger together and as such, we still need each other. Ladies and gentlemen, we've been through some tough times, both before and after September 11th, and the challenges will continue. That is what life is all about...and I can tell you firsthand that it is more rewarding to enjoy life within a strong family than alone.

When I think of NAIFA as a family, I think of the many talented members who make this business a better place for all of us. I think of the thousands of members who form the grassroots network connected to state legislators and members of Congress. I remember the admonition,

"What is the one thing you cannot do for yourself, that is critical to your success, and that you cannot get anywhere else?" And that, of course, is governmental advocacy that protects your career in this highly regulated business. That alone is worth many times the cost of NAIFA dues, but we are hesitant to say that to the "non-believers." It is time to proudly spread this message and burst the bubble of naïveté that assumes effective government advocacy "just kind of happens." It doesn't! NAIFA leaders and thousands of members across the country make your career safe from overzealous government interference.

When you add member benefits that sharply improve your bottom-line, you should conclude that NAIFA membership is the best bargain in the business! If we have a weakness, it has been our lack of stating this case clearly, concisely and often. NAIFA is changing this with our

positioning campaign to brand NAIFA and to remind all of us why it is truly smart to belong to NAIFA!

My vision of NAIFA has always been fundamental: We are inclusive; we do not favor a particular designation; we are a strong protector of producers' careers; we are consumer friendly; and, for over 100 years, we have proudly been an insurance-based financial planning professional trade association. My wish for each of you is that you celebrate these truths. Further, I wish you would constantly reach out to share NAIFA with non-members who haven't had a chance to truly understand these simple truths!

Now, take the time to review the following pages that have so aptly captured the essence of our collective work these past 12 months. You'll see that in a year fraught with challenges, we have performed admirably together—from our

legislative victories to our IFAPAC contributions, from our Codewriters technology award to our revamped *Advisor Today* magazine and AT Online, to our new NAIFA website. We should all be proud of these accomplishments, and anticipate even greater things to come in the year ahead.

Thank you for the opportunity to be your president. It has been an honor and a privilege. To each of you, I wish every success imaginable!

Respectfully,



"Miss no opportunities!"

Robert M. Nelson, CLU, LUTCF



Standing, from left: Elaine J. Fremling, CLU; C. Robert Brown, Sr., CLU, LUTCF; Dave Smithkey, RFC, CLU; Tony Cammack, CLU, ChFC; John A. Davidson, LUTCF; Jeffrey J. Taggart, CLU, ChFC, LUTCF; Thomas E. Fowler, CLU, LUTCF; Russell D. Jenkins, LUTCF; Nathan M. Perlmutter, CLU, ChFC; Ernest B. Whichard, Jr., CLU, ChFC; Marvin R. Keys, LUTCF; Rick Patterson, CLU, ChFC, LUTCF

Seated, from left: Arthur D. Kraus, CLU, ChFC, CEO; Dennis R. Merideth, CLU, ChFC, Immediate Past President; Richard A. Koob, CLU, ChFC, AEP, President-elect; Robert M. Nelson, CLU, LUTCF, President; Randy R. Kilgore, CLU, LUTCF, RHU, Secretary; Paul M. Smith, Sr., CLU, Treasurer

Not pictured: Karen D. Braddock-Harrison, LUTCF; Gus Comiskey, Jr., CLU; Richard Lee Harlow, CLU; Ray D. Hunt, LUTCF, CLTC; James H. Krueger, CLU, MSFS, MSM, ChFC; Sonya Mau, FLMI; Leonard E. McNairy, LUTCF

Government Relations

Federal Legislative Activity

In another extraordinary year filled with legislative/regulatory challenges, NAIFA has achieved significant results. In the aftermath of September 11, NAIFA worked to include agent representation on a proposed presidential commission to study the impact of future terrorist attacks on the life insurance industry. NAIFA continues to fight efforts to include life insurance products as possible revenue raisers, while advocating favorable tax policies for NAIFA members and their clients, including favorable tax treatment for annuities and long-term care insurance. This past year, NAIFA also took an active role in the House passage of legislation permitting NAIFA members to give investment advice to employees who participate in 401(k)-type plans, and legislation that would create a "functional" anti-fraud network.

NAIFA's Government Affairs Department continues to make extensive use of the Internet and email to communicate with NAIFA members through the *Political Frontline* and Action Alerts. In addition, the Government Affairs Department maintains a legislative matrix that contains a complete list of the federal legislation and regulatory issues covered by NAIFA.

The following is a brief summary of action taken on some of the major federal issues of importance to NAIFA:

Terrorism Reinsurance — Because the majority of reinsurance contracts expired on December 31, 2001, NAIFA strongly supports enactment of terrorism insurance legislation in order to mitigate the detrimental economic impact that could result without a federal backstop for paying future terrorism insurance claims. NAIFA worked to include a proposed presidential commission in the House-passed terrorism insurance legislation (H.R. 3210) that is now being considered in a conference committee with the Senate. The proposed commission includes a NAIFA representative.

Estate Tax Reform — NAIFA supports fiscally sound estate tax reform that removes the estate tax burden for 99+ percent of Americans. As such, NAIFA opposed efforts to make permanent the estate tax repeal enacted into law last year. The impact of total repeal is not fiscally responsible in light of the return of federal deficits. Reforming the estate tax would provide immediate relief to family farms and small business, not sometime in the future. By increasing exemptions and ensuring that change takes place immediately, Americans will be able to plan their estates with certainty.

COLI — Corporate-owned life insurance (COLI) is a valued tool helping businesses nationwide provide prom-

ised benefits to their employees. NAIFA stands ready to vigorously oppose any attack on COLI that may result from increased attention to executive compensation plans after Enron. With respect to COLI, NAIFA has had a long-standing policy to support COLI plans, and it also takes the position that employers should inform and obtain the consent of employees covered by a COLI policy.

Investment Advice — NAIFA continues to strongly support the Retirement Security Advice Act (H.R. 2269/S.1978), which would permit NAIFA members who represent companies administering 401(k)-type plans to give specific investment advice to employees participating in those plans. NAIFA opposes legislation that would preclude qualified state insurance-regulated insurance agents and advisors from providing essential retirement services to their clients.

Class Action Reform — NAIFA supports the Class Action Fairness Act (H.R. 2341/S.1712) because it is a modest and common-sense approach that will allow large interstate class-action lawsuits (many involving insurance companies) to be heard in federal court where they have a much better chance of fair adjudication.

Commercial Email SPAM — NAIFA supports legislation that would stop unsolicited fraudulent, misleading, or pornographic email. However, NAIFA opposes legislation that would seriously impede the use of legitimate email and e-commerce, such as the Unsolicited Commercial Electronic Mail Act (H.R. 718) and the CAN-SPAM Act (S.630).

NAIFA supports legislation by Rep. Bob Goodlatte (R-VA) that would target fraudulent, misleading, or pornographic email without unduly restricting legitimate commercial email.

Lifetime Annuity Payout (LAP) — NAIFA believes that as important as it is to build retirement savings, it is just as

important to ensure these savings will last a lifetime. To this end, NAIFA, in concert with ACLI, is working to advance the Lifetime Annuity Payout Act (H.R. 3320).

Federal Charter Option — Support for a federal charter option is growing within the financial services industry. NAIFA continues to support the princi-

ples underlying state regulation of the business of insurance. NAIFA recognizes the need to improve and augment the regulation of the business, however, and is exploring all potential methods to achieve these necessary reforms.

State Legislative and Regulatory Activity

NAIFA continues to provide vital representation for its members at the meetings of the National Association of Insurance Commissioners (NAIC), National Conference of Insurance Legislators (NCOIL) and the National Conference of State Legislatures (NCSL), and assists NAIFA state associations in their important role of representing NAIFA members on state legislative and regulatory issues. The new Policy Subcommittee of the Government Relations Committee has been instrumental in providing guidance on the development of policy on these issues. This report highlights some of the issues being worked on by NAIFA staff, state associations and volunteers, but please be aware that more in-depth information is available on the NAIFA website under "State Advocacy."

Producer Licensing — NAIFA has been working with the NAIC and its state associations to create a more uniform state-based system of producer licensing. NAIFA and its state affiliates

have been extremely active and are, in large part, responsible for the enactment of the NAIC's Producer Licensing Model Act, which has been enacted in some form in 44 states. NAIFA is also working with an NAIC subgroup to develop specific recommendations for greater uniformity in producer licensing requirements. NAIFA has been representing the producers for the past two years as a member of the Board of the National Insurance Producer Registry (NIPR).

Privacy — The NAIC Privacy Working Group, with NAIFAs input, drafted a model privacy regulation to be used by the states so that a uniform privacy regime could be established for all elements of the financial services industry. To assist NAIFA members in complying with the new privacy obligations of the Gramm-Leach-Bliley Financial Services Modernization Act of 1999 (GLBA), NAIFA produced an *Insurance Producer Privacy Guide*, available to NAIFA members on the NAIFA website.

Viatical Settlements — NAIFA continues to work with the NAIC on the task of making the Viatical Settlements Model Regulation compliant with the Viatical Settlements Model Act adopted by the NAIC in March 2001.

Suitability — After two years the NAIC Suitability Working Group has completed a Suitability Model Act and Regulation that would regulate the activities of insurers and producers making recommendations to consumers for the purchase of life insurance and annuities.

In the NAIFA News section in the May 2002 issue of *Advisor Today* NAIFA asked all members to contact their commissioner to let them know that this flawed and unnecessary regulation should not be approved by the NAIC, and if the proposal is ever considered in an individual state, it would be vigorously opposed. Many NAIFA members emailed and had personal meetings with commissioners. As a result, at the June NAIC meeting, a final vote on the controversial suitability proposal was postponed until the

NAICs Fall meeting in September.

Insurance Marketplace Standards

— A new NAIC Insurance Marketplace Standards Working Group is charged with reviewing the procedures of "best practices" organizations, such as the NASD and the Insurance Marketplace Standards Association (IMSA), to learn more about how these organizations gain recognition within the regulatory framework and how they might help regulators do their jobs. NAIFA will be participating in the work of this group.

Regulation of Variable Products —

At the recently completed annual meeting of the National Conference of Commissioners on Uniform State Laws (NCCUSL), NAIFA, working in close cooperation with other members of the insurance industry, was successful in thwarting a proposed amendment to NCCUSL's Uniform Securities Act that would have given state securities regulators jurisdiction over the sale and marketing of variable products. The NAIC is also examining this issue. In recent testimony before the NAIC, NAIFA opposed giving state

securities regulators jurisdiction over variable products, noting that variable contracts are already among the most heavily regulated products in the financial marketplace, and that no statistical evidence has been presented indicating significant abuses in this market.

Health and Benefit Legislative and Regulatory Activity

During the 2001-2002 association year, state legislatures, the National Association of Insurance Commissioners (NAIC) and the U.S. Congress have focused on a wide range of legislative and regulatory issues impacting the health insurance and benefits market. The Association of Health Insurance Advisors, NAIFA's conference with oversight of this broad field, has advocated AHIA/NAIFA positions before the NAIC and Congress as noted below.

On the state side, 44 state legislatures were in session, as state lawmakers considered over 12,000 pieces of legislation addressing health care and health insurance issues. Front-burner legislative issues included funding for state Medicaid programs; discount prescription drug programs; mental

health parity proposals; insurance market reform measures; and health plan liability proposals. AHIA's national staff provided assistance to state associations covering these issues during the past year.

At the NAIC, major issues included revisions to the NAIC's *Long-Term Care Insurance Shoppers' Guide*; regulating prescription drug benefits; agent training and continuing education requirements in the long-term care arena; problems in the small group and individual insurance markets; and helping states identify and close down fraudulent MEWA operations.

In Congress, legislators continued to struggle with ways to pay for tax deductions/credits that could spur the

purchase of long-term care insurance and individual and business-provided health insurance. By the July 4th recess, the House Ways and Means Committee had passed a scaled-down version of an AHIA-backed LTCI proposal but had made no progress on health insurance tax incentives. Work on the "Patients Bill of Rights," opposed by AHIA, and an Association Health Plan proposal that preempts state laws has slowed, but these proposals still pose a threat. Finally, the U.S. Department of Health and Human Services has promised final regulations governing the privacy of individually identifiable health information for August 2002. AHIA had submitted comments on the proposed regulations.

Insurance and Financial Advisors Political Action Committee (IFAPAC)

In this second year of IFAPAC's four-year business plan, funds have continued to increase modestly. The percentage of NAIFA members contributing to IFAPAC is at an all-time high. However, the number of new contributors per year has not met the NAIFAPAC Committees expectations, but it is determined to improve the situation.

The results to date of the committees decision to increase the minimum contribution level for Investor Club membership show that more than 18 percent of contributors have accepted the revised amount. IFAPAC's targeted mailing to members on \$8.50-per-month bank draft asking for "inflation-fighting

upgrades" generated positive responses from over 120 people. Administrative contributions continue to grow, and 412 associations gave to the administrative fund last year.

The Monthly Fundraising Calendar has become a key vehicle for IFAPAC Chairs to focus on the same task at the same time throughout the federation. The calendar also allows for better tracking of the most successful fundraising programs so more emphasis can be placed on them in upcoming years.

Succession plans have been critical this year, as IFAPAC has experienced numerous officer changes. It is a major com-

mittee objective to recruit state vice chairs for every state IFAPAC committee in the federation by the end of the year. The National Training Seminar in Las Vegas, N.V., was well received. Most attendees continue to want one national meeting that includes all 50 states.

At mid-year 2002, IFAPAC-National had disbursed \$879,100 to federal campaigns and various committees. Redistricting, constitutionally required every 10 years, presented NAIFAPAC with some tough incumbent vs. incumbent support choices as well as opportunities to participate in newly created congressional districts. NAIFAPAC was proud to support two NAIFA members running for U.S. House of Representatives open seats during this election cycle.

Advisors Political Involvement Committee (APIC)

APIC continued to advance its mission of encouraging NAIFA members to promote political involvement and to foster relationships with members of Congress.

APIC Phase 1: the Legislative Contact System — Legislative contacts are in place for 99 percent of Congress, which continues to place NAIFA among the most powerful lobbying organizations in the country.

APIC Phase 2: Congressional Staff Contact at the Local Level — NAIFA members are encouraged to develop a rapport with the senior staff members in the district or state offices of their member of Congress, and APIC continued to promote this important lobbying effort during the past year.

APIC Phase 3: District Level Meetings — APIC has a special tier of contacts called Federal Senate and District Coordinators (FSCs/FDCs). The coordinators commit to holding routine meetings in their hometowns with their legislator to discuss important legislation affecting our industry. Currently, 404 members of Congress have an appointed FSC/FDC. Therefore, at a minimum, 78 percent of Congress was regularly lobbied this year on such issues as pension reform, terrorism reinsurance and investment advice. Newly appointed FSCs/FDCs were trained to fulfill these important job responsibilities at a strategic planning seminar in Las Vegas in Spring 2002.

NAIFA Action Alert System — NAIFA distributed a number of Action Alerts to the general membership, legislative contacts and FSCs/FDCs, who in turn delivered our message to Congress on anti-spam legislation and terrorism reinsurance. NAIFA members who supply their email address to NAIFA are eligible to receive Action Alerts. NAIFA members can sign up at the NAIFA website.

Contacts for State Insurance Commissioners — Finally, APIC also renewed its efforts to solicit contacts for state insurance commissioners to build an active network of insurance and financial advisors, who can communicate with insurance commissioners on important issues at the state level.

Membership

Involvement, teamwork and action made the membership difference this year. Through the combined efforts of the National Membership Committee, dedicated state and local associations, individual member recruiters and additional positioning campaign initiatives, NAIFA could celebrate many membership success stories during the 2001-2002 campaign.

Aurora AIFA (Illinois), Champaign Area AIFA (Illinois), Southern Nevada AIFA, Charlotte AIFA (North Carolina), and NAIFA-Alaska earned the Platinum Membership Award, which is awarded to associations that exceed their annual membership goal by the most amount compared to associations in their size category.

Our Gold Membership Award achievers include Southern Nevada, Local Highest Overall Growth By Number; Northwest New Mexico, Local Highest Retention Rate; NAIFA-Alaska, State Highest Retention Rate; Lake Cumberland (Kentucky), Local Highest Percentage of New Member Goal; and NAIFA-Alaska, State Highest Percentage of New Member Goal.

Alaska, Montana, Nevada and Wyoming met their membership goal of 100 percent and earned the Silver Membership Award. In addition, 113 locals achieved Silver Award status. See the NAIFA website for a complete list.

The following states also grew by at least one member this year: Alabama, Alaska, District of Columbia, Florida, Hawaii, Kentucky, Louisiana, Montana, Nebraska, Nevada, North Carolina, North Dakota, Puerto Rico, South Dakota and Wyoming.

A commitment to personal involvement supported by the NAIFA Lapel Pin Program and a special "Each One Recruit One" outreach in the June *Advisor Today* contributed to a dramatic increase in member recruiters and NAIFA sponsors. Five members recruited 30 or more new members each. Over 80 members recruited at least 12 new members each. Together, these members recruited more than 9,400 new members.

The National Membership Committee held its first Mid-Year Meeting to focus on developing strategies to reinvigorate states and locals to reach membership goals by the end of the year. As a result, several new membership recruitment and retention resources were developed and made available on the NAIFA website.

In addition, a federation-wide conference call addressing membership issues was held in January. NAIFA President Bob Nelson, National Membership Committee Trustee Liaison Bob Brown, and Membership Committee Chair Linda Ray, led the call. The call unveiled a 90 ACTION Plan asking states and locals to implement one of three action activities — a NAIFA Pride Day, an agency visit, or a phone-a-thon.

The National Membership Committee also implemented new communications strategies to support local and state membership chairs, including a newsletter to keep them informed of NAIFA initiatives, success stories, and proven recruitment strategies. Additionally, the committee highlighted membership achievement by setting benchmark goals throughout the year and recognizing states and locals who reached them.

The Multiline Task Force met at the NAIFA Convention in Utah to identify ways to better serve our multiline market. The Task Force developed a strategic plan consisting of marketing, membership, education/member benefits, and legislative targets. As a result, a Multiline "Program In A Box" was developed as well as membership recruitment resources.

In NAIFAs on-going efforts to reach out to diverse populations, the Diversity Task Force kept active behind the scenes through company visits and interviews. During the National Leadership Conference in March, NAIFA Trustee Elaine Fremling led a breakout session that focused on diverse market segments and populations. In addition, NAIFA also produced its membership brochure in Spanish.

The positioning campaign brought a new NAIFA brochure — "It's Your Key to Success" — and launched a direct mail renewal package with a carefully planned telemarketing campaign. Together, direct mail and telemarketing delivered a renewal rate of over six percent.

Dedication and determination on the part of several NAIFA leaders resulted in several new company endorsements from New York Life, Country Insurance and Financial Services, Inc., Monumental Life, Guardian, Transamerica, and Principal, to name a few (For a complete list, please see the NAIFA website). To date, the top five companies with the largest force of NAIFA members are (in order of membership totals) State Farm, New York Life, Northwestern Mutual, MetLife Financial, and Prudential.

In the coming year, NAIFA membership strategies will build on the theme of involvement, teamwork and action — a proven formula for success.

Association Services

National Leadership Conference

— With its focus on leadership, the 2002 National Leadership Conference helped state presidents-elect and executives ramp up for the year ahead by developing a strong working relationship and gaining the most up-to-date information NAIFA has to offer. Each state president set personal goals for the year. In addition, a very successful "Day on the Hill" was held, with nearly every state having at least one federal legislative appointment. The peer relationships developed by the state presidents are being continued through a listserv that began at the spring meeting.

Committee on Associations — The Committee on Associations focused on the implementation phase of the Minimum Standards for Local and State Associations, developed and approved by the NAIFA National Council at the 2000 Annual Convention. The Committee assisted locals by developing a website area that included a frequently asked questions section, all of the required IRS forms and tips to fill them out, and information on planning. The Committee on Associations partnered with the Membership Core Committee to produce the Model Membership Development Plan. The Committee also developed a Strategic Planning tips sheet along with a customizable model Strategic Plan and corresponding Action Plan.

Through its use of the Codewriters software program, which gives state and local association subscribers a Web

interface to NAIFAS database, the Committee increased electronic reporting and data collection for Minimum Standards to improve accuracy and efficiency. Overall, the committee recognizes that the state and local associations did a tremendous amount of work this year toward achieving the standards, and the associations should be commended for this.

Member Involvement Process —

The Member Involvement Process (MIP) is an eight-step strategy designed to help association leaders better prepare and coordinate association activities. Each step is designed to encourage member involvement, while providing the opportunity for individual members to develop relationships that might benefit their business activities. The MIP Task Force held periodic conference calls with a pilot group of associations that were beginning to incorporate components of the MIP into their operations. With feedback from these associations, the task force is prepared to modify the program to make it more usable in all local associations.

LILI — The Leadership in Life Institute (LILI) is a long-term program for NAIFA members who are leaders or potential leaders in our local associations. LILI made great strides in transitioning from a pilot program to a national program this year, under the guidance of the Leadership in Life Institute Task Force. The first four institutes, held in 2000 and 2001, produced 39 graduates who currently hold a total of 46 leadership positions at the local, state and national level. There are 59 graduates from 12

different states (CA, CO, DE, IL, MN, NJ, NC, PA, SC, TN, TX, WI) among the six institutes completed in 2002. The Task Force completed drafts of the Chair and Moderator Guides, made recommendations to the NAIFA board on how to evaluate leaders, and set marks by which the success of the LILI program will be evaluated in the future. The first national alumni activities are to be held during the convention in Charlotte. And in 2003, the number of institutes are expected to double.

Association Executives' Advisory Council —

This year the Association Executives' Advisory Council has recommitted to focusing on the challenges facing the NAIFA federation. Topics being taken up are improving training for new and continuing executives, and designing an Association Executives' Conference that will focus on the executives' role in the new NAIFA environment. This will include an emphasis on the Member Involvement Process, the executives role in membership development and being prepared for emergencies, as well as promoting technology for improving efficiency.

A new video has also been prepared to give new executives an understanding of the scope of the federation and of the different resources NAIFA headquarters provides them. The council also developed recommendations for the content and structure of the leadership section of the website at its meeting in the spring, and is holding a strategic planning meeting to review its mission in September.

Communications

The 2001-02 Communications Committee began a busy year confronted with the horror of September 11 --- and how to respond to it. To assist attack victims as well as government officials and the news media, NAIFA joined the Board of Directors of the Disaster Insurance Information Office, led by the Insurance Information Institute and a coalition of insurance organizations, including the American Council of Life Insurers. The effort culminated in a website that provided the latest property / casualty and life insurance information. In addition, NAIFA members participated in the Life and Health Insurance Foundation for Education's 9/11 program, which provided information and comfort to victims. Members helped man the phones of LIFE's volunteer hotline to answer survivors' questions.

The Communications Committee also began the year with a new name (it had been called the Public Relations and Community Service Committee) and a broader mission: to oversee the positioning campaign, previously the job of the NAIFA 2000 Task Force.

In its second year, the multi-faceted positioning campaign --- designed to rejuvenate membership, spur new programs and services and broaden our membership base --- drove many

of the committee's activities this year. It worked closely with NAIFA staff, other volunteers and strategic communications partner Weber Shandwick to build on the successes of the campaign's first year.

As part of the program, NAIFA launched its third series of national ads, using the financial planning pyramid as well as the triangle frame in the ads' photos to brand NAIFA's pyramid-shaped logo. This series distinguishes NAIFA's ads from others appearing in the nation's major trade publications.

NAIFA also continued an aggressive direct mail and telemarketing campaign to potential members and those whose memberships lapsed in the previous 36 months. Together, the mail and telephone campaigns delivered a success rate of over six percent --- more than double a typical return.

The campaign also added to its program offerings eTIPS Plus, a quarterly publication that took the popular eTIPS, launched last year, a step further. Instead of general sales and practice management advice in a brief email, eTIPS Plus is a series of more in-depth email broadcasts targeted at segments of NAIFA's membership --- financial advisors, multiline agents, benefits specialists and independent producers. Additionally, NAIFA continued distributing eTIPS

twice each month to rave reviews from members.

NAIFA also took its media relations program into new areas. Last fall, NAIFA conducted a national "radio tour" designed to raise awareness of, and the need for, long-term care insurance. Ultimately, the tour, which featured NAIFA President Bob Nelson, was to position NAIFA as the resource for insurance and financial information. That it did. Over two days, NAIFA's president conducted interviews with 20 radio stations and networks, reaching an estimated three million listeners. The committee also engaged the services of the North American Precis Syndicate (NAPS), one of the most widely used distribution services, to provide NAIFA-centered articles to thousands of suburban newspapers nationwide. The first in the series was entitled "Making Informed Insurance Choices In Uncertain Times."

The committee finished the busy year by contributing to the re-design and re-organization of the NAIFA website at www.naifa.org. Content was organized to make navigation easier and more intuitive, and new content was created to better serve consumers.

Moving forward, the 2002-03 Communications Committee will remain engaged in the positioning campaign, with plans to further enhance the NAIFA website; assist local associations with programming; and continue the national advertising program.

Advisor Today Magazine

During NAIFA's 2001-02 program year, *Advisor Today*, one of NAIFA's most popular member benefits, changed at what often seemed the speed of light. In the past 12 months, the magazine completed its redesign; merged the content and sales operations under a new publisher; became fully staffed for the first time in years; overhauled the ad sales structure and strategies; launched a new website; and won four national awards for feature writing and its new design. The magazine also conducted its first reader survey in almost five years.

When the dust settled, *Advisor Today* emerged stronger, more focused, more efficient and an increased favorite with members.

Redesign completed — Over the past 12 months, *Advisor Today* completed its redesign, with the addition of two new column wells: one devoted to sales,

prospecting and motivation, and another focused on practice management.

Content and sales operations merged — A new publisher/executive editor was named and the content, design and sales operations were merged after ten years of being separated.

Full staffing — With the hiring of an ad sales manager, a second sales representative and a financial services editor, the magazine reached full staffing for the first time in years.

New ad sales structure and strategies — The entire sales operation was analyzed, resulting in a new commission program, a revised rate card, increased sales trips, improved promotional materials and more targeted incentive programs for advertisers.

New website launched — The magazine staff launched a new website for the magazine with more content and improved ergonomics. The new site has

consistently been ranked among the top five online insurance publications by the Google search engine. And frequently, the *Advisor Today* website attracts more visitors than the current NAIFA site.

Four national awards — Validating all the changes the magazine has undergone, *Advisor Today* had recently won three APEX awards and a SNAP award for both its staff-authored feature writing and the redesign implemented by the art director.

Readership survey — At the end of NAIFA's 2001-02 program year, the results of the new readership survey shows that *Advisor Today* has been on the right track regarding each of the major changes it has made. The survey indicates that readers highly value the publication, with significant majorities of readers giving the magazine high marks in terms of usefulness, coverages and design.

LIFE

As one of seven founding members of the Life and Health Insurance Foundation for Education (LIFE), NAIFA continues to support LIFE programs through an annual monetary contribution of \$400,000.

Since its inception in 1994, LIFE has raised consumer awareness of the benefits of insurance and the value-added role of the insurance professional, through a national advertising campaign and several educational programs. Today, there is growing evidence that LIFE's efforts are favorably impacting the attitudes of consumers and agents alike.

LIFE's programs include:

- The realLIFEstories Client Service Award, which recognizes agents and uses their true stories to illustrate how insurance helped people in times of financial need;
- Next Generation: Insuring Your Future, an award-winning multimedia program that educates high school students about life, health, and disability income insurance;
- LIFE's website (www.life-line.org), which provides general information on insurance as well as interactive features to test consumers' knowledge about insurance and calculate their needs;

- Insurance Matters, a turnkey presentation kit that helps agents give educational seminars in their communities;
- Focus on Life Insurance, a turnkey kit that gives state and local leaders motivational materials for meetings; and
- Getting the Most Out of LIFE, LIFE's newest program, which is a turnkey kit that educates members about LIFE and the many ways they can use its programs to their advantage.

To learn more about LIFE, visit www.life-line.org/contactus, or contact Peggi Lewis at 202/464-5000, ext. 104.

Marketing and Business Development

Business Development

Worksite Marketing — Worksite Marketing, also known as employee benefits, is an important area of opportunity for insurance and financial advisors. This is why we are positioning NAIFA as a leader in helping prepare its members to make the most of their own opportunities in this highly lucrative area. While worksite sales have experienced double-digit growth in recent years, research indicates that only 13 percent of this \$20 Billion market has been tapped, making it a fertile field of growth for NAIFA members. NAIFA is organizing key product providers in an effort to expand opportunities in the growing worksite marketing segment of our industry.

Banking Segment — The world of insurance and financial services continues to grow, and NAIFA is growing along with it. As the lines of distinction separating insurance, banking and investment are blurring, NAIFA is sharpening its focus on new members representing national and community banks. NAIFA has much to share and much to offer this growing segment of our industry. NAIFA, and its members, are well established insurance and financial services experts who are able to offer skills-based education, training, and a sense of community to those

representing banks. Forging new relationships is a win-win for both groups.

P&C Growth Opportunities — Today, opportunities for multiline agents and advisors have never been greater. By offering a full-spectrum of insurance and financial services products, this segment of NAIFA membership provides its clients and customers with a "full service" approach to meeting their needs for financial security and protection. NAIFA clearly provides value to this membership segment, since currently 37 percent of our members identify themselves as selling some form of property/casualty coverage. As growth continues to come from the property/casualty side of our business, we are expanding NAIFAs educational and professional development.

Professional Development

NAIFA concluded a very successful LUTC program year. LUTC recently reorganized with The American College in Bryn Mawr. For the 2001-02 program year, 12,298 students attended classes. The charge of professional development is now shared between two committees; the Member Benefits Committee, responsible for generating

non-dues revenue programs, and the Professional Development Subcommittee, which supports local and state associations in professional development. Two new programs launched this past year include the highly successful Programs in a Box, topics for local programming; and Trust Financial Advisor Workshops, recently launched in Ohio but scheduled for national implementation.

Affinity Programs

NAIFAs affinity programs continue to provide above-market benefit at below-market price. Several of the most popular programs include: MBNA Mastercard, NAIFA Advisor (Standard & Pooors financial services website) and Financial Visions' website development. Five new programs were added this past year, including Think Direct Marketing, Dinnerguest Gift Card, Warranty Gold, and Pro Dial.

Finance

Fiscal year 2002 continues to illustrate the tight margin under which NAIFA continues to operate. For the fiscal year ending August 31, 2002, NAIFA projects a loss of \$125,000 compared to a budgeted addition to reserve of \$100,000. This budgeted addition to reserves represents less than 1 percent of annual \$15.5 million operating budget.

During the current fiscal year, NAIFA faced revenue shortfalls in a number of areas. Advertising revenue declined over \$1 million from last fiscal year. This decline is consistent with shortfalls faced by comparable trade publications, attributable to the downturn in the advertising sector and the events of September 11, 2001. In addition, our annual career conference, while continuing a trend of improved profitability, fell \$200,000 short of budgeted goal as a result lower-than-projected sponsorship

and exhibit booth sales. Finally, the impact of the April 2001 bankruptcy of BroadBand Office (BBO), the primary tenant at NAIFA headquarters at that time, lingered into fiscal year 2002. While the building was virtually fully leased by January 1, 2002, a majority of the vacated space was leased at a rental rate approximately 25 percent lower than BBO had paid. This lower rental rate reflects the effect of the slow down in the Washington, D.C.-area real estate market. This economic reality meant a revenue shortfall from budget of approximately \$150,000. NAIFA was able to respond to these revenue shortfalls by reducing expenses to mitigate their impact on the financial results for the year. In January, management proposed reductions of \$1,150,000 in current-year budgeted operating expenses to offset these revenue shortfalls.

Despite the challenges presented to us this year, we are confident that NAIFAs financial picture will continue to improve. Over the last four years, NAIFAs total revenue has declined 7 percent. We have mitigated that decline by reducing expenses in many areas while minimizing the impact on our ability to

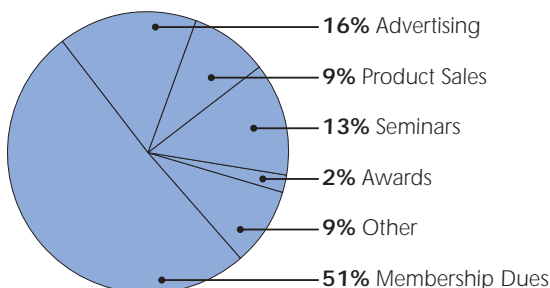
serve our members. For example, finance and administration expenses are down over 28 percent since 1999 as result of moving to a more efficient operating headquarters in Falls Church, Va., and by leveraging technology to increase the quantity and quality of work performed. Governance costs have declined by focusing on short-lived task forces rather than standing committees. Over the same period, we have increased expenses in areas that provide benefit to our members: federal and state lobbying efforts, and education. While we have a long way to go to achieve our financial goals, we have clearly built a solid foundation on which to move forward.

For the fiscal year ending August 31, 2002, NAIFA and its conferences project revenue of \$20.2 million. Total collective expenses are projected to be approximately \$20.3 million. The accompanying charts show the sources of NAIFA's revenue and how it was expended.

2001-2002 NAIFA Income and Expenses Illustrations

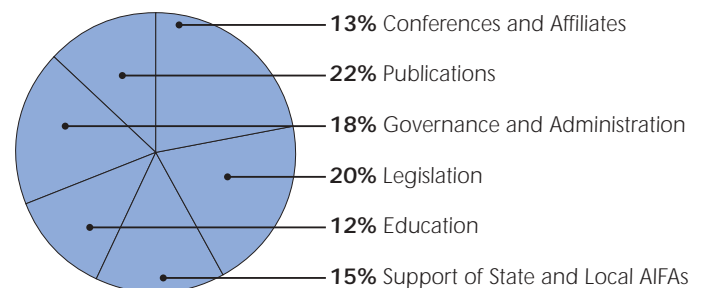
NAIFA Funds Received

FY02 (Unaudited)



NAIFA Funds Expended

FY02 (Unaudited)



NAIFA Officers

President

Robert M. Nelson, CLU, LUTCF

Immediate Past President

Dennis R. Merideth, CLU, ChFC

President-elect

Richard A. Koob, CLU, ChFC, AEP

Secretary

Randy R. Kilgore, CLU, LUTCF, RHU

Treasurer

Paul M. Smith, Sr., CLU

NAIFA Committees

NAIFAs 2001-2002 committees are listed below. For more information about their activities, see the body of this report. This Annual Report constitutes the report of the NAIFA Standing Committee to the National Council, with the exception of the report of the committee on Bylaws and Resolutions, which will be distributed under separate cover.

The **Association Executives Advisory Council (AEAC)** supports and represents more than 300 full- and part-time federation association executives. The purpose of the AEAC is to enhance the work environment and professional skills of AIFA association executives and strengthen state and local association management.

Chair

Susan W. McKay, CLU, ChFC, LUTCF

Members

Linda Fisher-Avatar
Ruth C. Goldberg
Christina Cubberley Kaiser
Joseph E. Pittman
Karen H. True

Trustee Liaison

David E. Smithkey, RFC, CLU

The **Committee on Associations** supports the organizational and leadership needs of the state and local associations through NAIFAs Membership Services Department.

Chair

Cliff F. Wilson, CLU, ChFC, LUTCF

Members

Damian X. Edwards, LUTCF
M. Jay Einstein, CLU
Edward F. Glennon, CLU, ChFC, LUTCF
Bradley W. Pratt, CLU, LUTCF

Local Executive Liaison

Kim B. Stoneking, CAE

State Executive Liaison

Patricia A. Chesebrough, CAE

Trustee Liaison

Marvin R. Keys, LUTCF

The **Bylaws and Resolutions Committee** examines the laws and regulations of NAIFA and proposed amendments to the Bylaws, and revises those amendments as long as the changes don't disturb the amendments' intent.

Chair

John M. Ruckel, LUTCF

The **Communications Committee** serves as NAIFAs national public relations arm, helps members project a positive and identifiable public image and recognizes state and local associations that demonstrate exemplary volunteerism in their communities, through the Louis I. Dublin Community Service Award program.

Chair

Lynda D. Turner, LUTCF

Members

Michael O. Brown, LUTCF
Richard J. Carey
Lawrence J. Fowler, Jr., CLU, LUTCF
Judith A. Frimml, LUTCF
James H. Krueger, CLU, ChFC, MSFS
Roger S. McCullough
Richard E. McKinnon
Shelley M. Rowe, LUTCF

State Executive Liaison

Ken Morgan, CAE

Local Executive Liaison

Lynn White

Trustee Liaison

Sonya Mau, FLMI
Rick Patterson, CLU, ChFC, LUTCF

The **Convention Committee** works with NAIFAs Meetings and Convention Department to provide an annual convention at which members can network with peers, attend educational seminars and discover new products and services.

Chair

Richard A. Koob, CLU, ChFC, AEP

Host Committee Chair

Randy M. Beasley

Future Host Chair

Rick D. Breinin

Members

John C. Beckwith, CLU, ChFC, LUTCF, LIC
Thomas E. Cooper, LUTCF, RHU
Bruce C. Lichtenberg, LUTCF
Marvin J. Stallman, CLU, LUTCF

Volunteer Chair

John R. Dean, CLU, ChFC, RFC, CSA

Credentials

Gerald S. Flowers, LUTCF

The **Federal Law and Legislation Committee** monitors events in Congress and helps formulate NAIFA policy. It informs members on Washington developments and mobilizes general member action in support of, or opposition to, legislative issues that impact life, health and multi-line insurance agents.

Chair

Robert M. Roach, CLU, ChFC

The **Finance Committee** prepares and recommends an annual budget, and oversees and reviews the financial affairs of NAIFA.

Chair

Paul Smith, CLU

Vice Chairs

Brian Ashe, CLU
Peter Browne, LUTCF
Mark Johnson, CLU, ChFC, RHU
James Morgan, CLU, RHU

Ex-Officio

Robert Nelson, CLU, LUTCF
Richard Koob, CLU, ChFC, AEP

The **Member Benefits Committee** develops, promotes, supports and provides oversight for the associations non-dues revenue opportunities.

Chair

Robert Eddy, Jr., CLU, ChFC, REBC

Members

Christopher J. Cain, CLU
Joseph Giangola, CEBS
Charles W. Potts, CLU, RHU, RFC
Robert G. O'Fallon, CLU, ChFC, CFP, CFS

Trustee Liaison

Russell D. Jenkins, LUTCF

The **Membership Committee** provides local chairs with the resources necessary to recruit and retain local association members.

Chairs

Linda Ray, RHU, LUTCF, CLTC

Members

Earl R. Borders, III, CLU, ChFC, RHU, LUTCF
Patricia Beal Brown, CLU, LUTCF, RHU
Gordon Thomas Colburn
Gilbert A. Haggart, CLU, LUTCF
Richard D. Hawthorne, LUTCF
William J. Kosc, CLU, ChFC
Mark C. Miller, LUTCF
Eric S. Roth, LUTCF
Shelley M. Rowe, LUTCF
V. Brent Shumate
H. Dan Smith, CLU, LUTCF
Ronald D. Wheeler, LUTCF

State Executive Liaison
Shannon M. Kuetemeyer

Local Executive Liaison
Susan D. Strickland

Trustee Liaisons
C. Robert Brown, Sr., CLU, LUTCF
Ray D. Hunt, LUTCF, CLTC
Sonya Mau, FLMI
Leonard E. McNairy, LUTCF

The **NAIFA Political Action Committee (NAIFAPAC)**

advances the legislative interests of NAIFA, seeks to preserve a favorable governmental climate and promotes the best interests of consumers, as served by active members of local associations, by supporting the campaigns of carefully selected candidates for elective office.

Chair
Terry K. Headley, LUTCF, LIC

First Vice Chair
James W. Oglesby, LUTCF

Regional Vice Chairs
Kent A. Bennett, LUTCF
Ronald D. Brant, CLU, LUTCF, ChFC
Gerald E. Ferrier, LUTCF, CTP
Thomas M. Hawco, CLU, ChFC
Carl James Maus, LUTCF
Martin Montefel, CLU

State Executive Liaison
Bonnie M. Olson

Trustee Liaison
Nathan M. Perlmutter, CLU, ChFC

The **Nominations Committee** examines the qualifications of, and recommends candidates for, the offices of NAIFA trustee, president-elect, secretary and treasurer.

Chair
Dennis R. Merideth, CLU, ChFC

Members
Howard D. Catchings
Jay D. Detzel, CLU, ChFC
Onetta J. Fanlo, CLU, LUTCF
Donald J. Levine, CLU, ChFC, CFP
Barry A. McBride
Roger S. McCullough
M. Susan Ondack, LUTCF
James P. Smith, LUTCF, FIC
John Michael Stevens, CLU, ChFC

The **Past National Presidents Committee** considers and reports to the Presidents its conclusions on matters referred to it, and it initiates subjects for consideration.

Members
Arthur Abramson, CLU, ChFC
Jack E. Bobo, CLU, FLMI
Rice E. Brown, CLU, ChFC, MSFS
Allan G. Hancock, CLU, ChFC, AEP
Bruce C. Hendrickson, CLU, ChFC
Bart Hodges, CLU
Robert B. Hughes, CLU, ChFC
Mark D. Johnson, CLU, ChFC, RHU
Michael C. Keenan, CLU, ChFC
Larry M. Lambert, CLU, CFP, RFC
Norman G. Levine, CLU, ChFC

H. Kirke Lewis, CLU, ChFC, LUTCF, AEP
David B. Malkin, CLU, ChFC
Morland McManigal, CLU, LUTCF, CPCU
R.L. McMillon, LUTCF
John P. Meehan, CLU
Dennis R. Merideth, CLU, ChFC
Herbert F. Mischke, CLU, ChFC
Raymond H. Moran, CLU, ChFC
John H. Neighbors, CLU, LUTCF
Michael M. Nicholson, CLU, ChFC
M. Jack Peckinpugh, CLU, ChFC, LUTCF, RFC
Alan Press, CLU, LUTCF
Lester A. Rosen, CLU
John M. Ruckel, LUTCF
Stephen C. Shaw, CLU
Robert L. Tedoldi, Sr., CLU, ChFC, CFP
Robert Wernecke, CLU
Thomas J. Wolff, CLU, ChFC
David F. Woods, CLU, ChFC
Lewis C. Yount, CLU

The **Political Involvement Committee (APIC)** enables members to participate in the political process by developing personal contacts with legislators.

Chair
B. Hyatt Erstad, Jr.

Regional Vice Chairs
Dawn T. Chambers, LUTCF
Ronald G. Hester, CLU, ChFC
Myles K. Beck, LUTCF
James A. Buchan, CLU, ChFC
Glen L. Baecker, CLU
Deanna S. Dooley, LUTCF

Trustee Liaison
Dave Smithkey, RFC, CLU

Executive Liaison
Kelli Park Fuhrmann

AALU Liaison
Robert B. Plybon, CLU, ChFC

AHIA Liaison
William K. McGreevy, CLU, LUTCF

GAMA Liaison
Dennis W. Pike, Jr., CLU, ChFC

Policy Formation Liaison
Robert M. Roach, CLU, ChFC

Government Relations Liaison
Peter Fulchiron, CLU, LUTCF

NAIFAPAC Liaison
Terry K. Headley, LUTCF, LIC

SFSP Liaison
William H. Alley, CLU, ChFC, LUTCF

The **Professional Development Committee** develops continuing education seminars for state and local associations.

Chair
Robert Eddy Jr., CLU, ChFC, REBC

Members
Albert B. Brodbeck, CLU
Dee K. Carter, CLU, ChFC
Onetta J. Fanlo, CLU, ChFC
Daniel C. Fortier, CLU, ChFC
Glenn R. Jagodzinske, CLU, LUTCF, ChFC
Leonard E. McNairy, LUTCF
Darlynn S. Nicholas, LUTCF
Robert G. O'Fallon, CLU, ChFC, CFP, CFS
James P. Smith, LUTCF, FIC
Ike Stone Trotter, CLU, ChFC

State Executive Liaison
Susan K. Linck, CAE

Trustee Liaison
Ernest B. Whichard, Jr., CLU, ChFC

The **State Law and Legislation Committee** focuses on protecting and improving the legislative and regulatory environment for insurance agents, while advocating the interests of consumers.

Chair
Peter Fulchiron, CLU, LUTCF

Trustee Liaison
Elaine J. Fremling, CLU

NAIFA Task Forces

The **Diversity Task Force** was created to determine how NAIFA can develop a more inclusive environment and better serve younger professionals, women and culturally diverse members.

Chair
Elaine J. Fremling, CLU

Members
Jennifer A. Borislow
Karen D. Braddock-Harrison, LUTCF
Nancy Wynne Buchanan, CAE
Dick Chang
Diane M. Dixon
Dorine D. Harter, CFP, LUTCF
Marcus T. Henderson, Sr., LUTCF
Ray D. Hunt, LUTCF, CLTC
Estella Reyna Kierce, LUTCF
Waylon T. Mangum, LUTCF
Jan I. Mariakis, CLU, ChFC, LUTCF
Carl James Maus, LUTCF
Leonard E. McNairy, LUTCF
Juli Y. McNeely
Yinod K. Mohindra, CLU, ChFC, LUTCF
Sally I. Nelson, HIA
Todd A. Otto
Dominique Scaief
Shirley C. Wong, LUTCF

The **Leadership Development Task Force** was created to recommend and develop programs that will help cultivate local leaders within the federation.

Chair
Thomas D. Currey, CLU, ChFC

Trustee Liaison
John A. Davidson, LUTCF
Jeffrey J. Taggart, CLU, ChFC, LUTCF

State Executive Liaison
Marcia Pierce

Members
William M. DiCristofaro, CLU, ChFC, LUTCF, CFP
Peter G. Konrad, CLU, LUTCF
Larry M. Lambert, CLU, CFP, RFC
Dean A. Meyer, ChFC, CLU, LUTCF
Robert G. O'Fallon, CLU, ChFC, CFP, CFS
Walter A. Olshanski, LUTCF, CIC
Daniel J. Reisinger, CLU, ChFC, RHU, REB
Alicia Rodriguez

The **Multiline Task Force** was created to recommend and develop ways to retain and recruit multiline agent members.

Chair
Marvin R. Keys, LUTCF

Members
Lawrence J. Fowler, Jr. CLU, LUTCF
Matthew S. Huntington, LUTCF, CLU
Dalton A. Le Blanc, LUTCF
T. Leslie Littleton, LUTCF, CLU
Richard E. McKinnon
Anthony P. Nicolis, CLU, LUTCF
Michael Patrick O'Driscoll, CLU, LUTCF
John E. Raley, LUTCF
Robert J. Reis, CLU, ChFC, LUTCF
Cliff F. Wilson, CLU, ChFC, LUTCF

Membership Core Committee Liaison
H. Dan Smith, CLU, LUTCF

The **NAIFA 2000 Task Force** was created to review the governance structures of NAIFA, including issues related to board selection and structure, policy development and other organizational and administrative concerns that impact on the governance of the NAIFA federation.

Chair
Larry L. Lambert, CLU, CFP, RFC

Members
C. Robert Brown, Sr., CLU, LUTCF
David V. Dellinger
Michael W. Harahan, JD
Mark D. Johnson, CLU, ChFC, RHU
Randy R. Kilgore, CLU, LUTCF, RHU
Richard A. Koob, CLU, ChFC, AEP
Arthur D. Kraus, CLU, ChFC
James H. Krueger, CLU, ChFC, MSFS
Dennis R. Merideth, CLU, ChFC
Herbert F. Morgan
Robert M. Nelson, CLU, LUTCF
John F. Rathbun Jr.
Daniel J. Reisinger, CLU, ChFC, RHU, REB
Paul M. Smith, Sr., CLU
Karen H. True
Robert J. Wernecke, CLU

NAIFA Conferences

Association for Advanced Life Underwriting

The Association for Advanced Life Underwriting (AALU), a conference of NAIFA, is a national association of nearly 2,000 advanced life insurance professionals who are committed to preserving insurance through political involvement. AALU's members sell and service substantial volumes of life insurance for business continuation, estate and retirement planning, wealth accumulation and transfer, executive compensation, charitable planning, and employee benefits for individuals, families, estates, small businesses and corporations.

AALU Officers

President

Albert J. "Bud" Schiff, CLU

Immediate Past President

Campbell T. Gerrish, CLU, ChFC

President-elect

Robert B. Plybon, CLU, ChFC

Secretary

Roger B. Sutton, CPA

Vice President and Treasurer

Gus H. Comiskey, Jr., CLU

Executive Vice President

David J. Stertz, FLMI

Association of Health Insurance Advisors

NAIFA's health and insurance benefits conference, the Association of Health Insurance Advisors (AHIA), is dedicated to helping insurance agents and financial advisors who market medical, hospital, long term care, critical illness and disability income insurance and other insurance benefits. AHIA seeks to shape state and federal laws and regulations as well as NAIC policies that impact those products and services.

AHIA Officers

President

Frederick W. Joyner

Immediate Past President

Arnold M. Katz, CLU

President-elect

Richard L. Harlow, CLU

Secretary/Treasurer

William K. McGreevy, CLU, LUTCF

Executive Vice President

Michael L. Kerley, Esq.

GAMA International

GAMA International, NAIFA's general agents and managers conference, provides world-class education and training resources for individuals, companies and organizations involved with the recruitment and development of field managers, representatives and staff in the life insurance and financial services industry. GAMA advocates the value-added role of field management and representatives in the ethical distribution of life insurance products and services.

GAMA International Officers

President

Phillip C. Richards, CLU CFP RHU

Immediate Past President

William D. Pollakov, CLU ChFC

President-elect

Michael R. White, CLU ChFC

Vice President

James H. Krueger, CLU ChFC MSFS

Secretary

Robert H. Baccigalupi, CLU ChFC CLTC

Treasurer

Charles F. Rowell, Jr., CLU ChFC MSFS



IT'S SMART TO BELONG

NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS

2901 Telestar Court • P.O. Box 12012 • Falls Church, VA 22042-1205 • 703/770-8100 • www.naifa.org

CM-AR02-BK