



National Association of Insurance and Financial Advisors

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Government Relations Wins and Accomplishments *Through December 2011*

- **December 2011:** The FY 2012 omnibus appropriations bill is signed into law, containing language prohibiting the Department of Labor from implementing its original proposal to redefine “fiduciary” under ERISA.
- **December 2011:** 53 House Republicans send letter thanking Department of Labor for withdrawing proposed redefinition of “fiduciary” under ERISA and suggesting issues to be addressed in any new proposal.
- **December 2011:** 35 bipartisan members of the House sent a letter to SEC Chairman Mary Schapiro urging that the agency narrow the scope of its municipal advisor registration proposal to apply to the currently unregulated individuals that Dodd-Frank Act clearly intended – which is not NAIFA members.
- **November 2011:** The Chairmen of the House Education & Workforce Committee and the Health, Employment, Labor and Pensions Subcommittee send Department of Labor a request for detailed information justifying their proposed redefinition of fiduciary.
- **November 2011:** 32 House Democrats send letter thanking Department of Labor for withdrawing proposed redefinition of “fiduciary” under ERISA and suggesting issues to be addressed in any new proposal.
- **October 2011:** Health and Human Services Secretary Kathleen Sebelius [announces](#) that the CLASS program is being suspended because after 19 months of study, the Department cannot identify a way to make the program work.
- **September 2011:** Chairman of the Labor, Health and Human Services, Education and Related Agencies Appropriations Subcommittee Denny Rehberg (R-MT) introduces appropriations bill containing language that would prohibit the Department of Labor from moving forward with its redefinition of “fiduciary” during FY 2012.

- **September 2011:** The Department of Labor announces it will withdraw its proposed redefinition of “fiduciary” and publish a new proposal in early 2012 intended to address concerns raised by NAIFA and its industry and Congressional allies.
- **September 2011:** Ranking Member of the House Financial Services Committee Barney Frank (D-MA) sends a letter to the Department of Labor urging them to withdraw and re-propose their redefinition of “fiduciary” under ERISA.
- **September 2011:** Approximately 1,000 NAIFA members visit nearly 400 Congressional offices for NAIFA’s Day on the Hill at the conclusion of the 2011 Annual Career Conference.
- **September 2011:** NAIFA President Terry Headley [testifies](#) before Congress that the SEC and DOL regulations on standard of care are likely to harm the ability of lower and middle-market investors to receive personalized investment advice and other important services. Headley also testifies that NAIFA recommends that FINRA serve as the self-regulatory organization to conduct periodic examinations of SEC-registered investment advisers.
- **September 2011:** NAIC officers support NAIFA-backed position in a letter to House and Senate leadership and "Super Committee" members opposing proposals that would prohibit first-dollar coverage in Medigap plans.
- **August 2011:** Key National Conference of Insurance Legislators (NCOIL) Committee leaders send a letter to HHS Secretary Sebelius backing NAIFA’s reservations and expressing concern over the government-run Community Living Assistance Services and Supports (CLASS) program.
- **August 2011:** NAIFA submits comments to HHS in response to the agencies proposed rule for the establishment of state exchanges. The comments applaud HHS for providing flexibility to the states, but suggest several changes to improve consumer access to qualified and properly compensated agents and brokers.
- **August 2011:** NAIFA members meet with their lawmakers during August Congressional recess.
- **August 2011:** Senator Rob Portman (R-OH) sends a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **August 2011:** Rep. Bill Posey (R-FL) sends a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **July 2011:** Eleven Republican Members of the Financial Services Committee send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.

- **July 2011:** Two Republican Members of the Ways & Means Committee send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **July 2011:** Responding to a chorus of concern raised by NAIFA and allied organizations, the Health, Employment, Labor, and Pensions Subcommittee of the House Education and the Workforce Committee holds a hearing to grill Assistant Secretary of Labor Phyllis Borzi on the substantive and procedural deficiencies in the Department’s proposed redefinition of “fiduciary” under ERISA.
- **July 2011:** NAIFA’s President, CEO and Government Relations staff meets with FINRA Chairman and CEO Rick Ketchum and FINRA senior staff members for over one hour at FINRA headquarters. NAIFA’s recent decision to support FINRA as the SRO for the examination of SEC-registered investment advisers and the fiduciary duty/standard of care issue are discussed.
- **July 2011:** National Conference of Insurance Legislators supports a resolution endorsing NAIFA-endorsed Rogers-Barrow legislation on MLR fix and, "...calls on state governors, insurance commissioners and legislators to urge their respective congressional delegations to secure the enactment of H.R. 1206."
- **July 2011:** State lawmakers, with NAIFA state support and testimony, continue to enact laws designed to protect senior citizens and stop the spread of stranger-originated life insurance (STOLI). As of this date, thirty states now have anti-STOLI laws on the books.
- **July 2011:** NAIFA-California hosts the federal Tax Challenge Coalition’s *Grassroots Training for Life Insurance Professionals* program at its Association Leadership Conference.
- **July 2011:** Two Pennsylvania Republican Representatives send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **July 2011:** Senator Cardin (D-MD) sends a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **June 2011:** NAIC Professional Health Insurance Advisors Task Force supports a bill introduced by Rep. Mike Rogers (R-MI) and Rep. John Barrow (D-GA) that would remove commissions from the “medical loss ratio” that insurance companies must meet under the Patient Protection and Affordable Care Act. NAIFA supports both the bill and NAIC’s endorsement.
- **June 2011:** In the first half of 2011, NAIFA members complete meetings with 50 of the 78 US House of Representatives freshmen.

- **June 2011:** NAIFA submits comments to the Internal Revenue Service in response to the agency's request for comments on the employer shared responsibility requirements under PPACA. NAIFA stresses the need for administrative simplicity and avoidance of unintended consequences for employers and employees.
- **June 2011:** Chairman of the Labor, Health and Human Services, Education and Related Agencies Appropriations Subcommittee Denny Rehberg (R-MT) sends a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **June 2011:** Rep. Eric Paulsen (R-MN) sends a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **June 2011:** Rep. Blaine Luetkemeyer (R-MO) sends a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **June 2011:** Senator Mary Landrieu (D-LA) sends a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **June 2011:** Two Ohio Republican Representatives send a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **May 2011:** *Grassroots Training for Insurance Professionals* training programs are held in Delaware, Ohio and Utah. Approximately 299 NAIFA members attend.
- **May 2011:** Coverage rate for all members of Congress reaches 93%.
- **May 2011:** The Federal Tax Challenges Coalition hosts a "Political Climate on Capitol Hill" conference call. 60 of 70 participants are NAIFA members.
- **May 2011:** 29 Members of the House New Democrat Coalition send a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **May 2011:** Representatives Peter King (R-NY) and Steve Israel (D-NY) send a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **May 2011:** Rep. Albio Sires (D-NJ) sends a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.
- **May 2011:** Six "Blue Dog" Democrat Representatives send a letter to the Department of Labor expressing concern with the proposed redefinition of "fiduciary" under ERISA.

- **May 2011:** Senators John Kerry (D-MA) and Jeanne Shaheen (D-NH) send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **May 2011:** Senator Mike Johanns (R-NE) sends a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **May 2011:** The Chairs of the Senate Finance, HELP, Banking, and Agriculture Committees, and five additional Democratic Members of these committees, send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **April 2011:** Four Democrat Senators send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **April 2011:** Four Democrat Members of the Ways & Means Committee send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **April 2011:** Two Republican and two Democrat Missouri Representatives send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **April 2011:** The Chairmen of the Senate Finance and HELP Committees and House Financial Services and Ways & Means Committees send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **April 2011:** NAIFA [comments](#) on the Department of Labor’s proposal to redefine “fiduciary” for purposes of ERISA and IRA accounts, warning the DOL that the proposal would negatively impact middle market access to professional investment advice, and asking the DOL to exclude IRAs from any new regulation.
- **March 2011:** President signs into law two NAIFA-priority health reform revisions as part of a government funding measure: 1) eliminates the Free Choice Vouchers – which would have been damaging to employer group plans; and 2) reduces CO-OP program funding.
- **March 2011:** President Obama signs bill to repeal expanded 1099 reporting enacted as part of health care reform.
- **March 2011:** The Chairmen of the House Financial Services, Education & Workforce, and Agriculture Committees send a letter to the Department of Labor expressing concern with the proposed redefinition of “fiduciary” under ERISA.
- **March 2011:** APIC Contact Coverage for freshmen members of Congress (Class of 2010) reaches 78%.

- **March 2011:** 21 NAIFA members train at IMPACT Meeting in Washington, DC.
- **March 2011:** NAIC adopts sample bulletin advising insurers to put suggested safeguards in place to limit their exposure to stranger-originated annuity transactions (STATs). The bulletin includes NAIFA-recommended language regarding the degree of producer involvement in STATs and company chargeback policies.
- **March 2011:** NAIFA-Hawaii, with support from the NAIFA/ACLI State Tax Challenges Coalition, plays key role in defeating legislative proposals to impose the state excise tax on COLI/BOLI benefits and the state income tax on life insurance death benefits.
- **February 2011:** NAIFA-South Dakota hosted *Grassroots Training for Life Insurance Professionals*.
- **February 2011:** Americans to Protect Family Security hosts a conference call on the Obama Administration's 2012 budget and its attempts to target the insurance industry, its products and its policyholders. Over 55 NAIFA members participate.
- **January-February 2011:** 172 NAIFA members and association executives attend National APIC/IFAPAC Annual Training Meeting and Legislative Summit in Washington, DC. Over 150 Capitol Hill meetings take place.
- **January 2011:** 78 NAIFA volunteers and association staff attend an IFAPAC/APIC co-branded "The Basics" webinar.
- **December 2010:** NAIFA volunteer leaders and GR staff have individual meetings with all SEC Commissioners, including SEC Chairman Schapiro, to discuss NAIFA's concerns regarding the possible impact that applying a uniform fiduciary standard of care to investment advisers and broker/dealers could have on middle-market consumers.
- **December 2010:** National Conference of Insurance Legislators (NCOIL) writes to HHS Secretary Sebelius stating that NCOIL "cannot support the proposed rule's treatment of insurance producer compensation and believes such compensation should be excluded from the MLR calculations" as recommended by NAIFA.
- **November 2010:** NAIFA's federal Political Action Committee disburses over \$1,713,000 to committees and candidates for the U.S. House of Representatives and the U.S. Senate.
- **November 2010:** The departments of Health and Human Services, Labor and Treasury adopt NAIFA-initiated revision to allow group health plans to change carriers without loss of grandfather status.

- **November 2010:** NAIFA and its Tax Coalition partners circulate a [letter](#) to members of Congress reminding them of the essential role life insurance and annuities play in the fundamental financial security of 75 million American families.
- **November 2010:** Over 100 NAIFA members participate in Americans to Protect Family Security invitation-only, post-election analysis conference calls.
- **November 2010:** 47 people participate in IFAPAC Year End Deadlines webinar.
- **October 2010: NAIFA:** Insurance commissioners (AK, AR, CT, DE, FL, GA, KY, LA, MS, NM, NV, NC, OH, OK, VT) sign NAIFA-backed amendment excluding agent commissions from the MLR calculation during the NAIC Fall Meeting. While the amendment is ultimately withdrawn, commissioners unanimously pass a motion to create a group to work with HHS on the agent compensation issue and the MLR. NAIFA's claim survey was noted as important information that can be used in their dialog with HHS.
- **October 2010:** NAIC sends [letter](#) encouraging HHS to recognize the essential role served by agents and to accommodate agent compensation arrangements in any MLR regulation promulgated.
- **October 2010:** NAIFA-Iowa, NAIFA-Pennsylvania and NAIFA-West Virginia host Tax Coalition Grassroots Training.
- **October 2010:** 27 APIC legislative and constituent contacts attend October 4-5, 2010 IMPACT meeting in Washington, DC and participate in Day on the Hill.
- **October 2010:** IFAPAC raises over \$52,500 during its Third Annual Back the PAC Day.
- **October 2010:** 70 people participate in *Back the PAC Day* webinar.
- **September 2010:** NAIFA Government Relations Team hosts two Advocacy Workshops at annual Career Conference.
- **September 2010:** APIC booth volunteers secure 57 new constituent contacts and close 11 legislator gaps.
- **September 2010:** IFAPAC raises \$143,394 at NAIFA Annual Career Conference - \$20,177 from Young Advisors.
- **August 2010:** After NAIFA testimony on the services provided by agents, the NAIC adopts a [resolution](#) to ensure consumers have access to licensed insurance professionals. The resolution is sponsored by 25 states (IL, ME, FL, KS, OK, LA, AK, NH, UT, SC, NC, NV, MT, OH, NJ, KY, MO, MI, CT, TN, WA, DE, CA, NY, ND).

- **August 2010:** NAIC Health Committee adopts a new 2011 charge to “ensure appropriate producer participation in assisting employers and individual consumers making health care insurance purchase decisions for products sold inside or outside of health insurance exchanges.”
- **August 2010:** NAIFA members submit more than 1,600 personalized letters to the SEC in response to the Dodd-Frank Act mandated study about the obligations of broker dealers and investment advisers. NAIFA member comments make up 47% of the total comments the SEC received on their study.
- **August 2010:** NAIFA and its member associations continue to be successful in helping state lawmakers amend their state life settlement laws to include anti-STOLI provisions designed to protect senior consumers while not harming the legitimate life settlement market. To date 30 states have enacted anti-STOLI measures.
- **August 2010:** NAIFA wards off proposed taxes on life insurance as part of President Obama’s general federal budget or as “pay fors” for numerous new Congressional programs enacted this year.
- **August 2010:** NAIFA-Arizona hosts Tax Coalition Grassroots Training.
- **July 2010:** After nearly 18 months of contentious debate, Congress passes the largest overhaul of the regulations of financial services since The Great Depression.
 - **Fiduciary Duty for Registered Representatives of Broker-Dealers**
NAIFA played a leading role in successfully advocating against Congress immediately imposing an unjustified and impractical legal fiduciary standard on registered representatives when providing advice to clients. Due to NAIFA’s efforts, the following key fiduciary provisions were included in the final bill:
 - The SEC must first conduct a study on the current legal obligations of broker-dealers and investment advisers before writing new rules to address any gaps or overlaps in consumer protections that are found. Any new rules must be justified by the findings of the study.
 - The SEC was granted the discretion to impose a fiduciary standard on broker-dealers and their registered representatives, but the definition of “fiduciary standard” includes the following safe harbors for registered reps:
 - The sale of a proprietary product cannot be a violation of the standard.
 - The receipt of a commission cannot be a violation of the standard.
 - **Financial Planning SRO**
NAIFA played a leading role in successfully defeating an effort to designate “financial planning” as a profession subject to new Self Regulatory Organization requirements (i.e. additional fees, standards)

- Most NAIFA members would have been subject to the proposed definition of “financial planner”
- Would have created a government stamp of approval for “financial planning” designation thus diminishing the value of other designations
- Government Accountability Office is instead studying the issue and NAIFA was invited to provide our input

Other major NAIFA regulatory reform wins include:

- **Bureau of Consumer Financial Protection**
Insurance is generally excluded from regulatory authority of the soon to be created entity. Securities products and services are also excluded.
 - **Indexed Annuity Regulation**
Resolves state insurance/SEC regulatory battle over indexed annuities by establishing incentives for the States to adopt the NAIFA supported NAIC Suitability in Annuity Transactions model law
 - **Federal Insurance Office (FIO) of information**
Establishes NAIFA supported office to house federal life insurance and property-casualty insurance industry expertise
 - **Senior Investor Protection**
Establishes grant incentives for the States to adopt NAIFA supported model laws aimed at addressing misleading and fraudulent marketing practices aimed at seniors
- **July 2010:** NAIFA secured Congressional support for the role of the agent on www.healthcare.gov. Over 20 Members of Congress wrote to HHS Secretary Sebelius requesting the inclusion of agent language by October 1.
 - **July 2010:** National IFAPAC’s candidate contributions for the 2009-2010 election cycle top \$1,000,000.
 - **July 2010:** NAIFA-Ohio, NAIFA-Texas and NAIFA-Florida host Tax Coalition Grassroots Training.
 - **July 2010:** 57 NAIFA volunteers participate in the “How to Host an Altar Call” webinar.
 - **June 2010:** Congress passes 401(k) fee disclosure legislation after jettisoning a NAIFA opposed proposal to limit agent/advisor contact with employees of 401(k) plan sponsors or without expanding the fee disclosure requirements to 403(b) or 457 plans.
 - **June 2010:** 61 NAIFA volunteers participate in the “Overcoming Objections to Support IFAPAC” webinar.
 - **June 2010:** Total number of Partners for Advocacy program enrollees reaches 303.

- **June 2010:** NAIFA-South Carolina hosts Tax Coalition Grassroots Training.
- **May 2010:** The Senate rebuffed a NAIFA opposed proposal to add an amendment to the “Wall Street” reform bill that would have eliminated the state regulation McCarran-Ferguson Act protections for health insurance companies.
- **May 2010:** 27 NAIFA volunteers participate in the “YATs and Political Involvement” webinar.
- **May 2010:** NAIFA-Kentucky, NAIFA-Pennsylvania and NAIFA-New York host Tax Coalition Grassroots Training.
- **May 2010:** NAIFA is first insurance organization to announce formal policy opposing a relatively new practice known as stranger-originated annuity transactions (STATs), and NAIFA testifies on May 20 at a hearing on STATs held by the NAIC’s Life Insurance and Annuities Committee.
- **May 2010:** Revised Terry Headley *Advocacy and Your Bottom Line* DVD presentation uploaded to NAIFA website.
- **April 2010:** 45 NAIFA volunteers participate in the “How to Run an IFAPAC Booth” webinar.
- **April 2010:** NAIFA-Missouri and NAIFA-North Dakota host Tax Coalition Grassroots Training.
- **March 2010:** After 14 months of contentious Congressional and Presidential debate, Congress passed sweeping changes to the U.S. health care and insurance delivery structures to be implemented in phases over the next 8 years. From a NAIFA member perspective, immediate positive outcomes in the legislation include:
 - The traditional role of agents remains. Originally proposed to be legislated out of the health insurance business, Congress ultimately retained the traditional services of health insurance agents in the system.
 - HHS Secretary barred from setting agent commissions. In draft proposals, HHS would have been given power to set agent commissions.
 - No U.S. government-run health insurance plan will be created or offered to the public. Original proposals called for a government designed and subsidized plan to “compete” with private sector plans.
 - States permitted to create state based electronic “exchanges” through which insurance carriers can make coverage available to individuals and businesses. Original proposals called for one, federally run exchange. Agents permitted to assist clients in evaluating coverages offered through the exchanges.

- Individuals required to purchase coverage or face a penalty. The penalty is likely not stiff enough to achieve the Congressional goal of forcing more, younger individuals into the system, but original proposals were far weaker.
 - Tax incentives offered to small businesses to help them pay for health insurance plans for their employees. Larger businesses will be penalized if they fail to offer coverage and pay at least half the cost of health insurance for their employees.
 - No tax on most employer-provided health insurance plans except richest “Cadillac” plans. Original proposals set the “Cadillac” level far lower.
 - Flexible Spending Arrangement (FSA) annual cap is retained and indexed. Original proposals set cap lower than \$2,500 and did not index.
 - Health Savings Accounts (HSAs) remain legal as a low cost option, although HSAs could be challenged to meet required future benefit standards. Original proposals legislated HSAs out of business.
 - Congress excluded “supplemental” benefits like vision, dental and disability income from this legislation.
- **March 2010:** As Part of healthcare/insurance reform, the House passed repeal of the McCarran-Ferguson Act’s protection from federal/state antitrust laws for health insurance companies to share cost data used in setting rates. At NAIFA’s urging, the Senate rejected the idea and therefore it was not included in health insurance restructuring legislation signed by President Obama.
- **March 2010:** For the most part, NAIFA blocked new taxes on life insurance and annuities to help pay for healthcare/insurance reform. Annuity payments to high-income individuals and couples will be subject to a 3.8% Medicare tax as part of a tax on “passive” income.
- **March 2010:** Senate Banking Committee approves regulatory reform bill that includes many changes supported and lobbied by NAIFA:
- Does not include NAIFA-opposed language to subject all broker-dealers and their representatives to all of the requirements of the Investment Advisers Act – including the Act’s fiduciary duty. The bill instead includes a NAIFA-championed provision sponsored by Senators Tim Johnson (D-SD) and Mike Crapo (R-ID) to study the current regulations of broker-dealers and investment advisers and to direct the SEC to write rules to address any gaps or overlap in regulation that are harming investors.
 - 29% of NAIFA-Connecticut members responded to targeted GovAlert message to Senate Banking Committee Chairman Dodd in support of the Johnson/Crapo amendment
 - 13% of NAIFA-South Dakota members responded to targeted GovAlert message to Senator Johnson in support of his amendment
 - Does not include NAIFA opposed amendment by Senator Herb Kohl (D-WI) to designate “financial planning” as a recognized profession subject to new regulation. The amendment would have forced most NAIFA members to be held to another layer of regulation and fees.

- 8% of NAIFA-Wisconsin members responded to targeted GovAlert message to Senator Kohl to oppose his amendment
 - 13% of NAIFA members who are constituents of a members of the Banking Committee responded to the targeted GovAlert message to their Senator to oppose the Kohl amendment
- Clearly exempts most insurance and all securities products from the scope of the Bureau of Consumer Financial Protection (the Senate bill's equivalent of the Consumer Financial Protection Agency already approved by the House of Representatives).
 - Establishes an office of insurance information (known as the Office of National Insurance in this bill) to serve in an advisory capacity to the federal government on both national and international insurance matters.
 - Establishes a federal grant program championed by Senator Kohl (D-WI) to help the states develop programs to crack down on misleading sales of financial products to senior citizens. Due to the work of NAIFA and our industry partners, the language of the bill provides incentives to the states to adopt model laws that NAIFA has worked closely with state officials to develop.
- **March 2010:** NAIFA-Maine is key player in the enactment of legislation to close loophole and strengthen definition of STOLI in state life settlement law.
 - **March 2010:** NAIFA state associations play key roles in stopping life insurance tax proposals in numerous states.
 - **March 2010:** APIC enrolls 19 new advocates in the Partners for Advocacy program.
 - **March 2010:** FINRA Chairman and CEO Richard Ketchum meets with NAIFA Board for 1 ½ hours to discuss trends in securities regulation and regulatory issues of concern to NAIFA.
 - **March 2010:** House of Representatives for the second time passes NAIFA-championed legislation to streamline non-resident producer licensing through the creation of a National Association of Registered Agents and Brokers (NARAB).
 - **February 2010:** 19 APIC Key Contacts are trained at Spring IMPACT meeting.
 - **February 2010:** 28 NAIFA members participate in a “How to Conduct a Phon-a-Thon” webinar.
 - **January 2010:** NAIFA and ACLI form State Tax Challenges Coalition in order to respond more effectively to state legislative efforts to increase/impose new taxes on producer activity, insurance products and insurers. AALU, NAILBA and GAMA join coalition.

- **January 2010:** IFAPAC and APIC host annual Training Meeting. Over 175 attend.
- **January 2010:** NAIFA leaders and staff meet with SEC senior staff to discuss NAIFA concerns regarding extension of fiduciary duty to broker/dealers and registered representatives.
- **December 2009:** California ballot initiative to tax COLI death benefits fails to qualify and will not be placed on the 2010 state ballot.
- **December 2009:** Senate passes its version of health reform with numerous NAIFA-advocated improvements including:
 - Specific role for agents in the reformed system
 - HHS Secretary barred from setting agent commissions
 - No government-run plan option
 - No tax on most employer-provided health insurance
 - Flexible Spending Arrangement (FSA) annual cap is indexed.
- **December 2009:** Senate-passed healthcare bill drops provision to repeal antitrust immunity granted health insurance companies and medical malpractice insurers by the McCarran –Ferguson Act of 1945.
- **December 2009 from January 2009:** 438 Local Associations contribute \$122,500 to IFAPAC’s Administrative Fund.
- **December 2009:** GAMA sends IFAPAC solicitation to 1,292 of their members.
- **December 2009:** House passes historic financial services overhaul legislation that includes four key provisions lobbied by NAIFA:
 - The bill establishes a Federal Insurance Office (FIO) of information to be housed within the Treasury Department. *(Note: this office has no regulatory authority).*
 - The bill establishes a Consumer Financial Protection Agency. Due to the work of NAIFA and our industry partners, Congress dropped jurisdiction over core insurance products and services from the scope of this new proposed new agency.
 - The bill establishes a federal grant program to help the states develop programs to crack down on misleading sales of financial products to senior citizens. Due to the work of NAIFA and our industry partners, the language of the bill provides incentives to the states to adopt model laws that NAIFA has worked closely with state officials to develop.
 - The bill retained the provisions of the Investor Protection Act that NAIFA was successful in obtaining during the October 2009 House Financial Services Committee markup. At that time, NAIFA worked closely with the Committee to ensure that registered representatives of broker dealers will continue to be able to serve clients in all retail markets, be paid a

commission, and reps will not be subject to an unrealistic fiduciary standard, increased legal liability, and duplicative new regulations.

- **December 2009:** NAIC A Committee adopts a revised Suitability Model Regulation excluding numerous provisions objected to by NAIFA.
- **December 2009:** APIC enrolls 16 new advocates in the Partners for Advocacy program.
- **November 2009 from April 2009:** NAIFA state associations and their members in New York, Arkansas, Washington State, Oregon, California, Nevada, Minnesota, and Vermont play key roles in successful enactment of legislation designed to outlaw stranger-originated life insurance.
- **November 2009:** 76% of attendees at Tax Coalition Grass Roots Training Meeting in Little Rock, AR are NAIFA members.
- **November 2009:** APIC enrolls eight new advocates in the Partners for Advocacy program.
- **November 2009:** As with House health care reform bill, Senate bill rejects proposed Treasury Department tax hits on life insurance and annuities to help finance new health programs.
- **November 2009:** Senate Majority Leader Reid reveals merged health reform bill including NAIFA-backed language to allow for agent participation.
- **October 2009:** Senate Finance Committee reports out a health reform bill rejecting a new government-run plan and including a NAIFA-backed amendment clarifying that agents have a role in the state exchanges as well as other NAIFA-supported initiatives, such as the creation of a SIMPLE Cafeteria Plan.
- **October 2009:** Merged House healthcare bill eschews Treasury Department's proposed new tax on life insurance and annuities to help finance new health care programs.
- **October 2009:** Speaker Pelosi unveils merged House health reform bill including NAIFA initiated language to allow for agent participation in reformed system.
- **October 2009:** House Financial Services Committee reports out Investor Protection Act legislation that includes several major amendments championed or initiated by NAIFA. The amendments collectively help to ensure that registered representatives of broker dealers will continue to be able to serve clients in all retail markets, be paid a commission, and will not subject reps to an unrealistic fiduciary standard, increased legal liability, and duplicative new regulations.

- The bill does not include NAIFA and NAIFA-Massachusetts opposed amendment by Rep. Capuano (D-MA) to designate “financial planning” as a recognized profession subject to new regulation. The amendment would have forced most NAIFA members to be held to another layer of regulation and fees.
- **October 2009:** 30 NAIFA members attend IMPACT Training Seminar in Washington, DC; 19 appointments with Members of Congress made.
- **October 2009:** APIC enrolls 11 new advocates in the Partners for Advocacy program.
- **October 2009:** 32 state associations participate in IFAPAC’s Back the PAC Day.
- **October 2009:** 83% of attendees at Tax Coalition Grass Roots Training Meeting in Portland, Oregon are NAIFA Members.
- **October 2009:** 92% of attendees at Tax Coalition Grass Roots Training Meeting in Seattle, Washington are NAIFA Members.
- **September 2009 from December 2008:** NAIFA is instrumental—with an informal coalition team from the ACLI, NAFA, IMSA and others— on an approach to prevent the NAIC from drastically and unnecessarily amending the NAIC Suitability in Annuity Transactions Model Regulation.
- **September 2009:** NAIFA is reappointed to the Interstate Insurance Product Regulation Commission’s Industry Advisory Committee.
- **September 2009:** IFAPAC raises over \$186,000 at the NAIFA Convention in Orlando, FL. Of that, YATs raised over \$18,000.
- **September 2009:** Expansion of Health & Employee Benefits advocacy to all NAIFA members is unanimously approved.
- **September 2009:** Partners for Advocacy gets a spruced up marketing campaign.
- **August 2009** – Over a half million concerned people send over a million and a half letters to Congress to “Get Health Reform Right.”
- **August 2009:** NAIFA North Carolina plays a key role in preventing an increase in the state’s premium tax on life insurance from being included in the state’s 2010 budget.
- **August 2009:** NAIFA members attend Tax Coalition Grassroots Training Seminars in Hartford, CT, Baltimore, MD and Boston, MA.
- **August 2009:** APIC telephone tree is activated on health care reform.

- **August 2009:** 29 NAIFA members and guests attend insurance industry Town Hall meeting for Congressman Ron Kind (D-WI).
- **August 2009:** Three new elements added to grassroots and grass tops health strategy - a health blog titled HealthChat, webinar updates and consumer-friendly PPT.
- **August from April 2009:** NAIFA volunteers and staff hold a series of meetings with senior New York State Insurance Department personnel to discuss NAIFA's views on the New York proposal on commission disclosure. These meetings are part of an effort to convince the NY Department to amend the proposal to lessen any negative impact on the sales process.
- **July 2009:** Senate and House postpone votes on health care legislation until "fall" indicating NAIFA and the Agent Alliance's grassroots and lobbying efforts are working as we continue to lobby Congress to Get Health Reform Right!
- **July 2009:** House Energy and Commerce Committee adopt NAIFA-initiated and Blue Dog-sponsored amendment to include specific authority for a compensated role for licensed health insurance advisors in health care reform.
- **July 2009:** NAIFA President Cliff Wilson, incoming President Tom Currey, and staff meet with FINRA Chairman Ketchum to discuss issues of current concern to agents and financial advisors. This meeting is NAIFA's first ever meeting with high-level FINRA officials and is a part of NAIFA's efforts to actively pursue an enhanced level of engagement and scope in our relationship with both FINRA and the SEC.
- **July 2009:** NAIFA members attend Tax Coalition Grassroots Training Seminars in Radnor, PA and Newark, NJ.
- **July 2009:** Due to efforts of NAIFA and its securefamily.org coalition partners, the House Ways and Means Committee rejects life insurance pay-fors in its version of healthcare reform legislation.
 - Rep. Ron Kind (D-WI)/Rep. Richard Neal (D-MA) et. al, and Rep. Earl Pomeroy (D-ND) send letters to Treasury opposing Administration's proposal to tax life insurance and annuities; majority of House tax committee members join in-July 2009
 - Tax hit on FSAs, HSAs and HRAs dropped from HR 3200 (health care reform) potential revenue list.
- **July 2009:** NAIFA-initiated Life Insurance Awareness Month resolution passes in the Senate.
- **July 2009:** Missouri becomes the 36th state to join the NAIFA-championed Interstate Compact. Total number of compacting states equals more than half of the premium volume for life insurance, annuity, long-term care, and disability income products.

- **July 2009:** 1,200 agents from Agent Alliance attend joint Fly-In to discuss health care reform
 - Major media reports on event, CBS news, Washington Post, Capitol Hill publications
 - More than 400 Capitol Hill appointments, representing meeting with nearly 75% of Members of Congress.

- **July 2009:** Senate Health, Education, Labor and Pension Committee adopts NAIFA-championed amendment language to include agents in health care reform.

- **July 2009:** 3,664 messages sent to Capitol Hill on health care reform in response to NAIFA's GovAlert.

- **July 2009:** House Financial Services Chairman Barney Frank formally introduces Obama Administration-recommended legislation to establish a Consumer Financial Protection Agency. Legislation excludes insurance and securities products and services most critical to NAIFA members from the scope of the bill.

- **July from May 2009:** NAIFA President Cliff Wilson and incoming President Tom Currey meet with 13 leading Senators and Congressmen serving on key committees of jurisdiction over issues impacting NAIFA.

- **July from January 2009:** APIC subcommittee closes 34 APIC grassroots legislator gaps.

- **July from January 2009:** GR Team organizes 13 IFAPAC hosted fundraisers and raises over \$200,000 for the reelection of key members of Congress and the Senate that support the role of agents and advisors and the importance of our products to the American public.

- **July from January 2009:** Nine states pass anti-stranger originated life insurance (STOLI) measures in 2009, bringing the total number of states with anti-STOLI measures on the books to 23. NAIFA and NAIFA state associations play lead roles.

- **June 2009:** Regional grassroots training seminars are launched – pilot program unveiled at NAIFA headquarters.

- **June 2009:** 2,743 messages sent to lawmakers and regulators on FINRA and health care reform as a result of NAIFA's GovAlert.

- **June 2009:** Obama Administration endorses NAIFA-championed proposal to establish a federal office of insurance information.

- **June 2009:** Obama Administration releases draft legislation to establish a Consumer Financial Protection Agency and proposal excludes insurance and securities products and services most critical to NAIFA members from the scope of the proposal.
- **June 2009:** NAIFA staff invited to high level Treasury meeting on proposed ideas to establish a federal insurance information office and a Consumer Financial Protection Agency.
- **June 2009:** NAIFA President Cliff Wilson testifies before Congress on need to exclude insurance from the scope of a proposed Consumer Financial Protection Agency.
- **June 2009:** NAIFA President Cliff Wilson participates in high level White House discussion on insurance regulatory reform.
- **June from April 2009:** Securefamily.org website launched. Ads run inside the Beltway. NAIFA staff co-drafts grassroots training seminar curriculum, presentation, materials and handouts.
- **June from April 2009:** NAIFA and other Tax Coalition members lobby House Tax writers to oppose Obama proposal to hit life insurance and annuities to pay for health care reform.
- **June from January 2009:** NAIFA and state associations instrumental in six additional states (for a current total of 36) joining the Interstate Insurance Product Regulation Commission to improve speed to market for life insurance products.
- **May 2009:** NAIFA President Cliff Wilson and staff meet with the senior advisor to the SEC Chairman to introduce NAIFA to the SEC and discuss issues of concern to agents and financial advisors.
- **May 2009:** New Mexico became the 35th state to join the Interstate Compact.
- **May 2009:** NAIFA-championed legislation to streamline agent licensing, “NARAB II” reintroduced in the House with more than 30 bipartisan cosponsors.
- **May 2009:** 708 targeted messages sent to key lawmakers regarding health care reform and “pay-fors”.
- **May 2009:** NAIFA-championed legislation to create federal office of insurance information reintroduced in House.
- **May from April 2009:** NAIFA Oregon members testify against HB 2854, a bill to tax the inside buildup and death benefits of life insurance. Bill killed in Committee with support from NAIFA Oregon and NAIFA National.

- **April 2009:** 3,849 messages sent to lawmakers and regulators on FINRA and health care reform as a result of NAIFA's GovAlert.
- **April 2009:** Legislation reintroduced in House to establish optional federal charter for insurance. Provisions of bill include many of NAIFA's themes and conditions of support, including stronger consumer protection language from previous versions of bill.
- **April 2009:** NAIFA members attend high level grassroots IMPACT Training in Las Vegas, NV.
- **April 2009:** Mississippi becomes the 34th state to join the Interstate Compact.
- **April 2009:** Health Insurance Producer Coalition targets massive July agent fly-in.
- **March 2009:** NLC leaders attend 190 congressional appointments, representing meetings with over 35% of Members of Congress.
- **January 2009:** NAIFA-initiated Life Insurance Awareness Month resolution introduced in House.
- **January 2009:** NAIFA/AHIA forms Health Insurance Producer Coalition with Council of Insurance Agents and Brokers, Independent Insurance Agents and Brokers of America, and National Association of Health Underwriters.
- **December 2008:** Producer Group Grassroots Coalition launches with NAIFA, ACLI, AALU, GAMA International and NAILBA.
- **October 2008:** NAIFA Senior Vice President of State Government Relations, Bill Anderson, elected vice president of National Insurance Producer Registry.
- **October 2008:** Alliance on Tax Challenges forges with ACLI EX O Task Force.
- **September 2008:** NAIFA-championed legislation to streamline agent licensing, "NARAB II," passes in House with overwhelming support.
- **September 2008:** California Bill AB 31 to tax corporate-owned life insurance (COLI) policy death benefits stymied by NAIFA-California lobbying efforts.
- **Ongoing:** NAIFA participates in a nationwide liaison effort with NAIC to address uniformity in producer licensing-ongoing.

