

the Gathering Storm

Every once in a while meteorological elements come together to produce what has come to be known as “a perfect storm.”



The clouds are now forming that could produce a legislative storm of unprecedented fury when a new President and Congress take office next January. NAIFA and its members must prepare now to withstand the storm—or risk being swept away.



Nine trillion dollars of accumulated debt, growing federal budget deficits, expanding government health programs, faltering Social Security—these are the elements of the gathering storm. The search for expanded revenue to fund them will cause the tax preferences of our industry’s products—the inside build-up, tax-free death benefits, tax-favored disability income and long-term care insurance, individual and employer-provided health insurance, and all types of “qualified and non-qualified” retirement plans—to come under intense scrutiny and attack. **Make no mistake about it—the gathering storm will put the unique insurance “franchise” at great risk.**



In the states, legislators are closely scrutinizing annuity sales practices and the proliferation of STOLI transactions is threatening the very nature of life insurance. Regulators are coming down hard on the designations and certifications that agents use, and universal health care proposals threaten the role that agents and private insurers play in our health care delivery system.

WHERE IS OUR SAFE HARBOR?



The National Association of Insurance and Financial Advisors (NAIFA) and its affiliated state associations have been providing protection and fighting these battles on a daily basis for ALL life insurance agents across the country. NAIFA’s ability to protect the livelihoods of insurance agents from the legislative and regulatory storms is only as strong as its membership. We need to maintain the power and influence that come with numbers and dues dollars.

It’s time for agents to step up to the plate: If you are a member, RENEW.
If you are not a member, JOIN TODAY!

Please visit www.naifa.org or call (877) TO-NAIFA.

*NAIFA would like to thank NAIFA-CA and NAIFA-NY for assistance with this document.