

Read GovTalk online at [www.naifa.org/govtalk](http://www.naifa.org/govtalk)

April 1, 2008

Vol. 1, No. 6

- U.S. Treasury Department Proposes Far Reaching Financial Services Regulatory Reform Plan
- Wisconsin Becomes 31st State to Join the Interstate Compact; NAIFA-Wisconsin Plays a Key Role in the Legislation's Passage
- NAIFA Comments on Draft NAIC Bulletins; Urges NAIC Executive Committee to Act on Designations
- IRS Clarifies Material Change Rule for Split Dollar Arrangements
- NAIFA and State Associations Prepare for 2009 Tax Battle
- Employer Owned Life Insurance—Reminder
- NAIFA Introduces Its "Regulating the Use of Designations" Webpage
- New Tiered Pricing for NAIFA Partners for Advocacy Program
- April NAIFA GovPod Features NAIC President Sandy Praeger on State Insurance Regulation

---

## US Treasury Department Proposes Far Reaching Financial Services Regulatory Reform Plan

On March 31, Secretary of the Treasury Henry Paulson announced a financial services regulatory reform plan that, if enacted, would profoundly change the way the insurance, securities, and banking industries are regulated. The plan is extensive, complex, and will require Congress to enact implementing legislation. It is not possible to predict at this time whether or how long the Treasury Department's report will take to work its way through the legislative process.

**Relevance to NAIFA Members:** The plan's impact on NAIFA members is impossible to overstate, even if Congress modifies it or ultimately rejects it. Congressional interest in setting the ground rules for overall regulation of all financial industries—including insurance regulation--has been simmering for years. The Treasury Department Report will certainly kick-start an intensive new round of scrutiny on the subject in Congress. Some very partisan Democrats praised the report as an approach that could be useful in preventing another financial services meltdown like the one taking place now in the mortgage and credit markets. All aspects of the NAIFA federation should pay close attention to this development for the foreseeable future.

The heart of the Treasury's proposal calls for migrating from regulating each component of financial services by industry separately to regulation by objective. Instead of regulating banking, insurance, securities, and other industries under separate systems, all financial

industries would come under the same regulatory system based on objectives such as market stability, “prudential financial” regulation (regulation of any product, business or practice that has a government guarantee connected to it) and business conduct regulation. That means, for example, that under the “optimal regulatory structure” that the Treasury is proposing, all sales practices—whether of insurance, securities, or banking products—would come under one regulatory body. Needless to say this is a sea of change from the current regulatory system.

**First Look at Proposed Regulation by Objective:** Following below is a general outline of the Treasury plan taken from its Executive Summary. Keep in mind that it will take time to analyze all the relevant details fully. Plus, it is too early to know any but the most general reactions. How Congress and the collective financial services industry receive these proposals will significantly influence the extent to which it has legislative potential.

**Optimal Regulatory Structure:** The Treasury plan is motivated by a need to modernize financial services regulation in order to maintain the US’s leadership role in world capital markets. Treasury envisions a regulatory structure headed by the Federal Reserve Board (Fed). Under the Fed, and answerable to the Fed, would be three objectives-based regulatory agencies: market stability, prudential financial services, and business conduct. Each of these agencies would in turn have more specialized regulatory bodies under them. Insurance regulation involving products and carriers would begin in an agency called the Federal Insurance Institution (FII) within the Prudential Financial Regulation agency. Regulation of sales practices, marketing, licensing, continuing education, etc. would reside within the Business Conduct Agency. Business Conduct regulation would cover all sales situations including insurance, securities or banking.

**Short and Intermediate-Term Recommendations:** Prior to enactment of the optimal regulatory structure, there should be several short-term and intermediate-term changes made to the current regulatory structure, the Treasury Report envisions. The short-term recommendation involves expansion and continuation of the President’s Working Group (PWG) on Capital Markets.

The intermediate-term recommendations have significant direct impact on NAIFA members. They include:

- **Optional Federal Charter for Insurance Companies:** The Treasury report calls for giving insurance companies the option to be federally chartered and regulated (OFC). It specifies that no carrier should have an OFC for both life/health and property-casualty insurance business. Carriers would have to choose one or the other. It also would establish an Office of National Insurance (ONI) to deal with insurance issues. The report also recommends that pending enactment of legislation establishing an OFC and/or an ONI there should be established an agency within the Treasury Department called the Office of Insurance Oversight (ONI) to deal with international insurance issues, and to serve as an advisor on insurance issues to the Treasury Secretary.
- **SEC:** The report calls for merging the Securities and Exchange Commission (SEC) and the Commodities Futures Trading Commission (CFTC). It calls on the SEC to reform itself along the lines of the CFTC to facilitate the merger, moving from an after-the-fact enforcement regulatory focus to a principles-based regulatory focus. Treasury also called on the SEC to reform its Self-Regulatory Organizations (SRO’s) including FINRA. Further, the Treasury report recommended that regulation of broker-dealers and

investment advisors should be rationalized and modernized so that both groups operate under essentially the same rules.

**State Regulation of Insurance:** The report lays out arguments for retaining state insurance guarantee funds, but also provides a framework for a federal insurance guarantee program, leaving up to Congressional policymakers the choice between the two. It also emphasizes that it is not suggesting elimination of state insurance regulation. For example, it acknowledges the states' likely decisions to continue their premium tax regimes. But pending further, more detailed analysis of this very complex plan, it appears that state insurance regulation would be vastly diminished if the Treasury plan were to be enacted into law.

NAIFA will continue its close study of the Treasury proposal, and will keep members apprised of nuances and positions as they are identified and developed.

To see the Fact Sheet on the *Blueprint for a Modernized Financial Regulatory Structure*, please go to [http://www.naifa.org/advocacy/documents/Fact\\_Sheet\\_033108.pdf](http://www.naifa.org/advocacy/documents/Fact_Sheet_033108.pdf)

You can also read the complete *Blueprint for a Modernized Financial Regulatory Structure* at <http://www.naifa.org/advocacy/documents/Blueprint042008.pdf>

To learn more about NAIFA's position on this and other similar issues, please visit our Insurance Regulatory Reform webpage at <http://www.naifa.org/advocacy/irr/index.cfm>

**NAIFA Staff Contact:** [Jill Edwards](mailto:jilledwards@naifa.org), Director, Federal Relations, at [jilledwards@naifa.org](mailto:jilledwards@naifa.org) or 703-770-8158

## **Wisconsin Becomes 31st State to Join the Interstate Compact; NAIFA-Wisconsin Plays a Key Role in the Legislation's Passage**

On March 25, 2008, Wisconsin Governor Jim Doyle signed into law Senate Bill 294, which enters the Badger State into the Interstate Insurance Product Regulation Commission. The passage of this bill makes Wisconsin the thirty-first state to join the Interstate Compact.

Taking the forefront in the efforts to pass this legislation were the dedicated members of NAIFA-Wisconsin. The state association held its Day on the Hill on February 13, sending over one-hundred NAIFA members to lobby members of the Wisconsin Senate and Assembly to urge them to move the Interstate Compact Bill out of their respective committees and onto the floor for final vote. By the next day, the Assembly Insurance Committee had scheduled a hearing and a vote on the legislation, and by March 25, the governor had signed the bill into law.

Laura DeGolier, Wisconsin State APIC Chair, noted that this situation highlights how successful these campaigns can be. "As the State APIC chair, I have used this scenario to let our people know that we can have an impact if we all work together."

Wisconsin State Executive Susan Linck echoed these sentiments when saying, "It was a great reward for our ground troops," and that, "we made sure they all knew how effective they were."

The Interstate Compact improves speed-to-market conditions for product approval of life insurance, annuity, disability income, and long-term care products by establishing a single point of review for products. The primary objective of the compact is to create a much more efficient system for any insurer who operates in multiple states. By having products reviewed in one place, once a product is approved, an insurer can then sell this product in any state that is a member of the Interstate Compact, thus placing products in the marketplace faster, more efficiently, and at a lower cost.

NAIFA supports the Interstate Compact, and has been heavily involved in efforts to see it advance. NAIFA has represented agents in the development of the Compact and the Compact commission's rules, standards and bylaws by submitting multiple written comments to the NAIC and the Compact commission. Additionally, NAIFA has testified at NAIC and Compact commission public hearings. NAIFA and AHIA are presently the only agent groups on the Compact commission industry advisory committee. At present, the Compact has been adopted in 31 states, and legislation is pending in nine other states. NAIFA encourages its members to support adoption of the Compact in every state.

To learn more about the interstate compact visit the insurance regulatory reform section of NAIFA's website at [www.naifa.org/advocacy/irr/irc.cfm](http://www.naifa.org/advocacy/irr/irc.cfm)

To hear NAIFA experts discuss the interstate compact (and other efforts to improve state insurance regulation) listen to the February NAIFA GovPod entitled The State of the States at [www.naifa.org/advocacy/podcasts.cfm](http://www.naifa.org/advocacy/podcasts.cfm)

**NAIFA Staff Contact:** Michael Gerber, Vice President & General Counsel, at [mgerber@naifa.org](mailto:mgerber@naifa.org) or 703-770-8190.

## **NAIFA Comments on Draft NAIC Bulletins; Urges NAIC Executive Committee to Act on Designations**

The National Association of Insurance Commissioner's Life Insurance and Annuities (A) Committee has issued new drafts of both the Committee's proposed *Senior Citizens Beware* consumer alert and Insurer and Producer Bulletin. Both documents seek to address concerns regarding the alleged misleading use of designations by agents and advisors.

The new drafts reflect the NAIC's acceptance of many of the recommendations contained in NAIFA's earlier comment letter. However, NAIFA continues to have several concerns with the presentation of the information contained in these bulletins. We have raised these concerns in our latest comment letter to the NAIC—dated March 26, 2008—which can be read at [http://www.naifa.org/advocacy/designations/documents/20080326\\_NAIFA\\_%20Comment\\_Letter\\_to\\_NAIC\\_re\\_Alert\\_and\\_Bulletin.pdf](http://www.naifa.org/advocacy/designations/documents/20080326_NAIFA_%20Comment_Letter_to_NAIC_re_Alert_and_Bulletin.pdf). NAIFA will also be presenting testimony to the A Committee on this issue at the upcoming NAIC Spring National Meeting.

In addition, NAIFA, the American Council of Life Insurers, and The American College have urged the NAIC Executive Committee to directly address the issue of allegations surrounding the misleading use of designations. In the NAIFA/ACLI/American College March 26 letter to the NAIC Executive Committee, we strongly recommend that the Executive Committee address this issue at the NAIC Spring Meeting, and further suggest that the NAIC follow the approach contained in the model rule proposed by the North American Securities Administrators

Association (NASAA), as modified by the recommendations of the American College. A copy of the letter sent by NAIFA, ACLI, and The American College can be found at [http://www.naifa.org/advocacy/designations/documents/20080326\\_Letter\\_to\\_NAIC\\_Ex\\_Comm.pdf](http://www.naifa.org/advocacy/designations/documents/20080326_Letter_to_NAIC_Ex_Comm.pdf) . You can also view the NASAA Model Rule on the Use of Senior-Specific Certifications and Professional Designations at [http://www.naifa.org/advocacy/designations/documents/11092007\\_NASAA\\_Proposed\\_Rule.pdf](http://www.naifa.org/advocacy/designations/documents/11092007_NASAA_Proposed_Rule.pdf)

NAIFA strongly condemns all sales practices that are misleading to consumers, including the use of designations in a manner that implies the existence of a level of expertise in senior financial matters that does not exist. To find out more about NAIFA's position, and to find more helpful materials including all of the documents mentioned above, please visit the Regulating the Use of Designations section of our advocacy website at <http://www.naifa.org/advocacy/designations> .

**NAIFA Staff Contact:** Gary Sanders, Senior Counsel for Law and Government Relations, at [gsanders@naifa.org](mailto:gsanders@naifa.org) or 703-770-8192.

## IRS Clarifies Material Change Rule for Split Dollar Arrangements

The Internal Revenue Service released Notice 2008-42 on March 28, 2008. The Notice modifies the split-dollar life insurance regulations. The modification clarifies that a change in a split dollar life insurance policy that does not entail any change to the underlying life insurance contract will not be treated as a material change for purposes of the grandfathering provisions adopted by Internal Revenue Code Sections 101 and 264 in 2003.

**Why This Is Relevant to NAIFA Members:** Agents and financial advisors working in the split dollar market need to know that the IRS Notice clarified what many had already surmised. The IRS Notice states that "...if the parties to a split-dollar life insurance arrangement modify the terms of the arrangement but do not modify the terms of the life insurance contract underlying it, the modification will not be treated as a material change in the life insurance contract ... even if the modification is treated as a material modification of the split dollar arrangement for purposes of Section 1.61-22(j)."

The Notice will be published in the Internal Revenue Bulletin on April 14, 2008. You can read a copy of the notice at <http://www.naifa.org/advocacy/documents/notice2008-42.pdf>

**From the Field:** Reaction from agents dealing in the split dollar marketplace has so far been underwhelming to the IRS Notice. The Notice does not deal with Section 1035 exchanges, an area where questions remain.

**NAIFA Staff Contact:** Michael Kerley, Senior Vice President – Federal Government Relations, at [mkerley@naifa.org](mailto:mkerley@naifa.org) or 703-770-8155; or Dana M. Kehoe, Outside NAIFA Counsel, at [DaniKehoe@aol.com](mailto:DaniKehoe@aol.com).

## NAIFA and State Associations Prepare for 2009 Tax Battle

Here's something to consider: Of the 24 Republican members on the 2006 U.S. House of Representatives Ways & Means Committee (the legislators who write our tax laws), no more than *nine* will return in 2009.

That's a lot of seat flipping. That's also a lot of opportunity.

NAIFA and other organizations — including Tax Coalition partners AALU, NAILBA and ACLI — are anticipating that Congress will make quick work of targeting the insurance and financial services industry as a source of major revenue (in the form of taxes) in order to feed a number of large-scale projects, such as SCHIP expansion and AMT elimination.

It should become all too apparent why the insurance industry has reason to be concerned.

Anticipating an intense battle come January 2009, NAIFA is energizing its APIC legislative contacts to cultivate and reinforce strong advisory relationships with the Members of Congress serving on the Ways & Means Committee and the U.S. Senate Finance Committee. The primary goal is to set up district meetings at which NAIFA members will discuss the very valid reasons why the products they sell currently receive favorable tax treatment. It's unfortunate, but too many Members of Congress and their staff don't understand the long-term financial protection, security and benefits that NAIFA members offer to their clients. And that's exactly why NAIFA member "constituent lobbyists" need to start the education process *now* the insurance industry isn't overlooked or worse—targeted—when the tax reform fight begins.

To that end, selected NAIFA members from Kentucky, Maryland and Oregon have participated in March strategizing conference calls. The goal is for NAIFA members to meet at least twice in the district before the end of 2008 with specific Members of Congress and their staff. Planning sessions will be set up in five additional states in the near future. (ACLI is coordinating town hall gatherings to which NAIFA members will be encouraged to attend. We will keep you informed when details of those meetings become available.)

These all-important grassroots meetings won't be over on November 4, 2008 (Election Day). Immediately after the congressional committee assignments are doled out, NAIFA will ask the applicable state leaders to set up meetings with newly-appointed Ways & Means Committee Representatives to provide them with an early and accurate tutorial on insurance and investment products. The bottom line is that constituent lobbying will have a huge impact on the decisions these influential Representatives make. If we can't show these elected officials that a large base of NAIFA members – their voting constituents – really do care about the impact that tax reform will have on their clients and profession, then we might as well consider the fight lost already.

To learn more about how you can get involved, visit the Advisors Political Involvement Committee (APIC) webpage at [www.naifa.org/apic](http://www.naifa.org/apic)

**NAIFA Staff Contact:** Magenta Ishak, Director of Political Affairs, [mishak@naifa.org](mailto:mishak@naifa.org) or 703-770-8152; or Ryan Baird, Political Involvement Administrator, [Rmbaird@naifa.org](mailto:Rmbaird@naifa.org) or 703-770-8154.

## Employer Owned Life Insurance — Reminder

The Pension Protection Act, passed in 2006, included what became Section 101(j) of the Internal Revenue Code. Section 101(j) sets forth the federal tax rules governing employer owned life insurance—including the circumstances under which the death benefits will be tax-free. (Employer owned life insurance used to be commonly referred to as COLI, or company owned life insurance.) Now, 18 months after enactment, compliance with the IRS reporting requirements of Section 101(j) is turning out to be a little more demanding than originally contemplated, but still not nearly as potentially devastating as failure to comply.

**Impact on the Business Market for Life Insurance:** What's at stake in complying with Section 101(j) is the tax favored treatment of life insurance death benefits payable to employers. Failure to comply with the rules in Section 101(j) will result in taxable death benefits, and current tax liability on increases in the policy's cash values.

The rules in Section 101(j) were born from Congressional concerns about the potential for extensive use of life insurance as a financing tool by large corporations. However, the legislation that NAIFA and other life insurance industry groups supported did not confine its "best practices" rules to only COLI. Rather, Section 101(j) is triggered whenever a company is the beneficiary of death benefits from a policy that it owns on the lives of one or more of its top workers. So, this more expansive category of life insurance is now dubbed "Employer Owned Life Insurance." As the name implies, what started out as a concern about the usage of life insurance in large *corporate* cases resulted in rules that often apply to non-corporate or small corporate cases as well. Of particular concern to NAIFA members is key person life insurance.

**How You Can Get Up to Speed:** There has not been much written about what sales situations might fall under the category of Employer Owned Life Insurance. The Association for Advanced Life Underwriting (AALU) recently published an overview on the subject. Access this overview of employer owned life insurance rules and considerations at [http://www.naifa.org/advocacy/documents/AALU\\_Wash\\_Report-Review-03062008.pdf](http://www.naifa.org/advocacy/documents/AALU_Wash_Report-Review-03062008.pdf)

As you will note, many business uses of life insurance are not impacted by this reporting requirement because the insurance is not owned by an employer. But, where the life insurance is owned by the employer, complying with Section 101(j) is a precondition for continuing to receive favorable tax treatment for employer owned life insurance.

**Reporting Form:** Also, earlier this year, the IRS published Form 8925 on which employers must report their employer owned life insurance to the IRS. You can view the form at [http://www.naifa.org/advocacy/documents/IRS\\_Reporting\\_Form-8925.pdf](http://www.naifa.org/advocacy/documents/IRS_Reporting_Form-8925.pdf)

Please note that on its face, the form states that the reporting requirements apply only to life insurance contracts issued after August 17, 2006; and that employers with tax years ending before November 14, 2007 need not file for those tax years.

**Background:** The battle over COLI tax treatment of goes back to the early 1980s. Some influential Congressional tax writers believed that no business should be allowed to receive tax-free life insurance death benefit from insurance on the life of an employee. There were celebrated cases written up in national newspapers of corporations putting life insurance on the lives of janitors and using the death proceeds of the policies to fund non-qualified deferred compensation plans for corporate officers. While few and far between, these cases caused the

life insurance industry many public relations and legislative headaches from the 1980s through enactment of the “best practices” legislation in 2006.

NAIFA and the other members of the coalition that worked on the 2006 legislation were adamant that many circumstances called for the continued favorable tax treatment of life insurance used in business settings. NAIFA and the coalition prevailed in that debate. However, Congress determined that it wanted to limit the use of large corporate COLI cases and collect data on exactly how life insurance is used by businesses. Thus, Section 101(j) was born.

**Lessons to be Learned:** Enactment of Section 101(j) illustrates a well documented political/legislative maxim: overuse of a tax-favored product or program beyond the purposes for which the favorable tax rules were created will potentially invite a reaction from lawmakers to attempt to reign in that overuse. Section 101(j) could well be a telltale in which direction the political winds will be blowing during a future debate over the appropriate balance of tax incentives for life insurance used in the business marketplace.

**NAIFA Staff Contact:** Michael Kerley, Senior Vice President – Federal Government Relations, at [mkerley@naifa.org](mailto:mkerley@naifa.org) or 703-770-8155 or Danae M. Kehoe, Outside NAIFA Counsel, at [DaniKehoe@aol.com](mailto:DaniKehoe@aol.com).

## NAIFA Introduces Its “Regulating the Use of Designations” Webpage

In recent months, a tremendous amount of attention has been paid to the issue of the misuse of misleading designations by insurance agents. Specifically, concerns have been raised about agents using certain designations to misrepresent a level of expertise that does not exist to senior citizens. NAIFA shares in the alarm surrounding this issue, and is therefore taking steps not only to participate in the efforts to stop these abuses, but also inform its membership of the harmful nature of this situation.

In an effort to take a proactive stance on this issue, NAIFA has engaged in conversation with Congressional legislators and key staff members on the Senate Aging Committee, as well as meeting with members of the North American Securities Administrators Association (NASAA), the National Association of Insurance Commissioners (NAIC), the American Council of Life Insurers, and the American College to discuss this issue. Additionally, NAIFA has also filed comment letters with the NAIC, NASAA and the Senate Aging Committee regarding draft legislation, rules, and bulletins proposed by these groups.

To ensure that its members are well-informed of the issues surrounding the misuse of designations and any new developments that may occur, NAIFA has recently launched its *Regulating the Use of Designations* webpage. Here, you can learn more about NAIFA’s position on the regulation of designations and why it is important to NAIFA members that these abuses be curbed. You can also view draft legislation, regulations, and bulletins and read NAIFA’s comment letters on these drafts. We are constantly updating this page as new information and documents emerge to make certain that NAIFA’s members are receiving the most accurate, up-to-date content possible.

NAIFA staff will continue to keep members informed of developments with this issue, and encourage all members to visit the *Regulating the Use of Designations* webpage frequently, and

provide staff with any and all feedback about the webpage, or your general thoughts and concerns on the issue of misleading designations.

Please visit this webpage by going to [www.naifa.org/advocacy/designations/index.cfm](http://www.naifa.org/advocacy/designations/index.cfm)

**NAIFA Staff Contact:** Gary Sanders, Senior Counsel for Law and Government Relations, 703-770-8192 or Jill Edwards, Director, Federal Relations, 703-770-8158.

## New Tiered Pricing for NAIFA Partners for Advocacy Program

In response to feedback regarding the NAIFA Partners for Advocacy program, a new tiered pricing system has been implemented. As outlined below, pricing will be based on the number of participants and will be reduced from the previous \$50 per participant.

# Partners Enrolled	Price
1-5	\$40 per participant
6-10	\$30 per participant
11+	\$20 per participant

The NAIFA Partners for Advocacy Program is a NAIFA initiative that enables companies and agencies to further support and protect the industry by giving eligible employees a voice against harmful legislation and regulation that directly impacts the insurance and financial services industry.

### Who is eligible to participate in the *NAIFA Partners for Advocacy Program*?

- Corporate non-managerial employees of home offices and broker-dealers
- Non-producing agency employees and support staff

### What will the participants in the *NAIFA Partners for Advocacy Program* receive?

- NAIFA GovTalk—Online newsletter keeping Partners up to date on NAIFA's latest legislative and regulatory efforts
- NAIFA GovAlerts—Timely email messages that let Partners know when and exactly how to make their voice heard quickly on the issues that could impact our industry
- Email updates on new articles posted on the Advisor Today web site [www.advisortoday.com](http://www.advisortoday.com)
- Additional email communications related to federal issues

### How can the *NAIFA Partners for Advocacy* make a difference?

By responding to GovAlerts, the *NAIFA Partners for Advocacy* can play a crucial role in influencing the issues that are critical to our industry. *Partners'* support for NAIFA strengthens our industry's voice on Capitol Hill!

### Why is the *NAIFA Partners for Advocacy Program* important to you and your company?

Our industry is facing increased legislative and regulatory threats that challenge our very way of doing business. The tax advantages on our products are being threatened and therefore our clients' financial security is being threatened as well. Now is the time to grow NAIFA's collective

voice and expand our opportunities to address the issues that are critical to our clients and our industry.

### **How can you or your company enroll eligible employees in the NAIFA Partners for Advocacy Program?**

Participating agencies and companies can enroll participants on-line at [www.naifa.org/corporatepartnerships](http://www.naifa.org/corporatepartnerships).

To learn more about the NAIFA Partners for Advocacy Program, visit the webpage at [www.naifa.org/corporatepartnerships](http://www.naifa.org/corporatepartnerships) or contact the Member Service Center at 877 – TO NAIFA (866-2432) or [membersupport@naifa.org](mailto:membersupport@naifa.org).

## **April NAIFA GovPod Features NAIC President Sandy Praeger on State Insurance Regulation**

NAIC President and Kansas Insurance Commissioner Sandy Praeger discusses the state of state insurance regulation in an interview conducted by NAIFA General Counsel Michael Gerber for NAIFA's April GovPod. She explains how state regulators are addressing consumer protection, producer licensing, speed-to-market and other issues crucial to many NAIFA members. Commissioner Praeger also provides insight into ways the NAIC and NAIFA can continue working together to improve the state regulatory landscape.

There are several ways to listen to NAIFA GovPod podcasts – available at [www.naifa.org/govpod](http://www.naifa.org/govpod). You don't need any special equipment. Listen through your computer by simply clicking on the play icon. Save the file to your computer and listen to it later using Windows Media Player or iTunes. Right click on the "Download the audio file" link and select "Save File As" to save it to your computer. Download the file to a portable media player such as an iPod.

If you need assistance accessing NAIFA podcasts, please see the podcast Frequently Asked Question (FAQ) page at [www.naifa.org/podcastfaq](http://www.naifa.org/podcastfaq) or contact NAIFA's help desk at [helpdesk@naifa.org](mailto:helpdesk@naifa.org).

NAIFA Staff Contact: Jill Edwards, Director, Federal Relations, 703-770-8158, [jilledwards@naifa.org](mailto:jilledwards@naifa.org).