

Protecting and Promoting Your Interests

John J. Healy, CAE

NAIFA's committees, Board of Trustees and staff are constantly at work to protect and promote the interests of our members, who make up the producer-agent-advisor member community across the United States.

Over the last several years, these leaders have been at work on your behalf to achieve much needed insurance regulatory reform and modernization in the areas of agent licensing, consumer protection and speed-to-market of products to better serve the changing needs of your customers. These leaders believe that this work will help our members thrive in today's increasingly complex and highly competitive marketplace.

Kudos to state associations

For years, NAIFA has worked closely with the National Association of Insurance Commissioners (NAIC) to create a major state-based reform initiative known as the Interstate Compact. The IC establishes a single point of filing for product reviews to improve speed-to-market for life insurance, annuity, disability income and long-term care products. Due in large part to successful lobbying by NAIFA's state associations, the IC has been enacted in 31 states and is pending in several others.

In July of last year, the IC began accepting product filings. Since that time, it has approved about 50 products from more than 15 different companies with an average review period of fewer than 40 days. NAIFA and AHIA serve as the only agent representatives on the Interstate Compact Commission's Insurance Industry Advisory Committee, which helps the commission develop its operating rules and product standards. This is a partnership that brings bottom-line value to NAIFA members.

Success in agent licensing

As a member of the National Insurance Producer Registry Board, NAIFA has been instrumental in developing online licensing systems that streamline the licensing process



John J. Healy, CAE, is CEO of NAIFA. He brings more than 25 years of experience and a track record of leading organizational change and creating customer value.

for agents and their companies. NAIFA is also part of the NAIC Industry Producer Licensing Coalition that focuses on achieving greater uniformity and efficiency in licensing rules and on ensuring that states comply with reciprocal licensing requirements. NAIFA and its state associations have promoted adoption of the Producer Licensing Model Act nationwide to create a framework for uniform licensing rules. We continue to work with NAIC to develop a Producer Licensing Best Practices Handbook for state insurance regulators to promote uniform interpretation of PLMA and to identify licensing process benchmarks.

Protecting NAIFA members and clients

The NAIFA Board has recently recommended that the National Council conditionally support the concept of an optional federal charter. Please read the story on Page 40 to learn more about this important issue. The Board's goal in making this recommendation is to continue to protect the interests of NAIFA members and their clients. If the National Council approves the Board's recommendation when it votes in September, NAIFA will pursue a dual track of state and federal insurance regulatory reform and modernization.

The next time someone asks what NAIFA has done for you lately, you can proudly and knowledgeably respond that NAIFA is leading the fight for regulatory reform and modernization, which means uniform licensing requirements for the producer-agent-advisor. This allows NAIFA members to better serve their customers with products that will meet their needs in today's changing marketplace. **AI**

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