



Political Action Committee **MEMBER DIRECTIVE**

NAIFA Member Directive Regarding the Use of IFAPAC Contributions

Both SEC and FINRA “pay to play” rules are currently in effect. These rules are designed to limit the influence of political contributions by investment advisers, broker-dealers and certain of their associated persons in the awarding of advisory contracts by state and local governments. Among other things, the rules prohibit investment advisers, broker-dealers and certain of their associated persons from receiving compensation for services provided to a state or local government for two years following political contributions to certain state or local officials.

In response to the rules, a number of companies have adopted compliance requirements that limit contributions by investment adviser representatives and registered representatives of broker-dealers to political action committees (PACs) and state or local officials. You must check with your company’s compliance department regarding any limitations on your ability to make political contributions under the pay-to-play rules. (If you are covered by the rules, your compliance department may limit your contribution to only NAIFA’s federal PAC. If you are not covered, your compliance department should permit your contribution to be shared between NAIFA’s federal PAC and your state association PAC.)

After you have consulted your compliance department, please check the applicable box below to instruct IFAPAC regarding the appropriate distribution of your IFAPAC contribution. Note: If no box is checked, your entire contribution will be directed to NAIFA’s federal PAC.

I have read and understand this directive. (required)

Check one box:

Note: If you do not check a box below, your entire contribution will be directed to NAIFA’s federal PAC.

Please share my IFAPAC contribution between NAIFA’s federal PAC and my NAIFA state association PAC. I agree to reconfirm my compliance status and change this directive, if necessary, should I change or add companies.

OR

Please direct my entire contribution to NAIFA’s federal PAC, to be used only for contributions to national party committees and the campaigns of candidates (except state and local officials) for the U.S. Congress.

Contributions to IFAPAC must be personal, not corporate. Contributions made on corporate or LLC accounts will be directed in their entirety to NAIFA’s federal administrative fund to help defray the costs of administering IFAPAC. NAIFA disclaims responsibility for any damage or liability that may arise from contributions to IFAPAC based on the SEC or FINRA “Pay to Play” Rules or from any company compliance requirements related to those Rules.

NAIFA Member Signature _____

Date _____

NAIFA Member Name (please print) _____

NAIFA Member ID # _____

NAIFA Member Local Association Name _____

Return Form to: 2901 Telestar Court • Falls Church, VA 22042-1205 **or Fax to:** 703-770-8151

