

2017 NAIFA Advocacy Wins

February

- ✓ President issues Executive Memo instructing DOL to conduct a new economic and legal analysis of the fiduciary rule and, if certain conditions are met must rescind or revise the rule.
- ✓ President signs Executive Order instructing all federal agencies to minimize the economic burden of the ACA.
- ✓ President signs Executive Order requiring all federal agencies announcing a new regulation to propose at least two regulations be repealed in turn.

March

- ✓ DOL issues a field advisory bulletin stating it will not enforce the fiduciary rule during the interim.
- ✓ NAIFA Treasurer Matt Tassef testifies before Congress on Sec. 125 Cafeteria Plans.
- ✓ NAIFA-MT plays leading role in the passage of senior financial protection legislation in Montana.
- ✓ SEC approves FINRA rule to protect seniors from financial exploitation.

April

- ✓ NAIFA-TN supports enactment of legislation permitting fees when health plan commissions are not paid.
- ✓ DOL delays fiduciary rule from April 10 to June 9, 2017.
- ✓ President signs H.J. Res 67 invalidating DOL rule exempting city-run retirement plans from ERISA.
- ✓ NAIFA-CO defeats state-sponsored retirement plan legislation.

May

- ✓ President signs H.J. Res 66 invalidating DOL rule exempting state-run retirement plans from ERISA.

June

- ✓ House passes the Financial CHOICE Act including DOL fiduciary rule repeal.

July

- ✓ NAIFA state associations in NC, MT, and RI actively engage in successful efforts to defeat state-run retirement plan proposals in their states.
- ✓ Twenty-six states participate in the NAIFA-backed program to reimburse military veterans for licensing exam costs.

August

- ✓ NAIC finalizes Insurance Data Security Model Law including industry-friendly changes.
- ✓ CareFirst announces they will continue to pay 2018 broker commissions after efforts by NAIFA-MD, NAIFA-VA and NAIFA-Greater Washington, DC.

September

- ✓ NAIFA-NV members testify at NV Securities Division Workshop on expanded state fiduciary duty law.

November

- ✓ CMS proposes changes to regulations to stabilize the individual market and increase state flexibility.
- ✓ Cap50 Fund awards over \$27,000 in grants to 8 states.
- ✓ DOL delays key fiduciary rule provisions until July 2019.

December

- ✓ Senate Banking Committee approves NAIFA-backed Senior Safe Act.
- ✓ NAIFA successfully leads opposition to NAIC expansion of model senior-designations to include all designations and certifications.
- ✓ President signs The Tax Cuts and Jobs Act (H.R. 1), including most NAIFA supported protections and/or changes.