



NAIFA ADVOCACY WINS

This brief outlines the wins and accomplishments of NAIFA Advocacy.

	ISSUE	DESCRIPTION
FEBRUARY	Continuing Education	Nebraska enacts NAIFA-NE backed legislation granting up to six hours of continuing education credit for active participation in a professional insurance association (similar legislation is expected to be enacted in New York State).
MARCH	DOL Fiduciary Rule	The Fifth Circuit Court of Appeals vacates the DOL's fiduciary rule in full.
	Senior Financial Protection	The Senate passes legislation containing the NAIFA-backed Senior Safe Act.
	Retirement Savings	The House and Senate both introduce the Retirement Enhancement and Savings Act. As of September 2018, there are 78 co-sponsors in both chambers combined.
	Best Interest Standard	NAIFA leaders meet with SEC Chairman Jay Clayton and Commissioners Hester Peirce and Michael Piwowar to discuss SEC's Regulation Best Interest proposal.
APRIL	DOL Fiduciary Rule	The Fifth Circuit Court of Appeals denies requests to rehear NAIFA's successful challenge to the DOL's fiduciary rule.
	Tax Reform	NAIFA, along with coalition partners, meet with Treasury officials and staff from the Federal Insurance Office seeking clarification that the sale and servicing of insurance is part of the "business of insurance," and therefore should be excluded from the definition of a "specified services trade or business" in any regulations or guidance for purposes of section 199A.
MAY	Senior Financial Protection	The House passes and President Trump signs into law legislation containing the Senior Safe Act.
	Grassroots	NAIFA members from all 50 states meet with 91% of Congressional offices.
JUNE	Producer Licensing	Thirty states are participating or are in the process of participating in the NAIFA-supported U.S. Department of Veteran Affairs Examination Reimbursement Program that reimburses military veterans for the cost of taking the insurance producer licensing exam.

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AUGUST	Health Insurance	HHS repeals the federal regulation limiting the coverage of short-term limited duration insurance (STLDI) to 90 days.
	Tax Reform	The IRS issues guidance in the form of a proposed regulation on the newly enacted 199A rules for pass-through entities. The guidance clarifies that insurance agents and brokers are not classified as “Specified Service Trade or Business” (SSTB) and are therefore able to take advantage of the new deduction, assuming they do not provide financial planning, retirement planning or investment advice as well as insurance services.
	Retirement Savings	President signs an Executive Order directing DOL to propose regulations that ease required 401(k) plan disclosures and to help small employers partner in shared multiple-employer plans (MEPs). It also directs Treasury review its rules for mandatory annual withdrawals from traditional 401(k) plans and IRAs.
SEPTEMBER	Retirement Savings/ Tax Reform	As part of a larger tax reform package, the House introduced the “Family Savings Act” which includes some, but not all, of the employer-sponsored retirement savings plan provisions in the NAIFA-supported Retirement Enhancement Savings Act (RESA).

Visit www.NAIFA.org/advocacy to view comment letters and learn more about NAIFA’s advocacy.