

NAIFA

Government Relations Accomplishments-September 1, 2008 to August 30, 2009

Health Care

- Senate postpones vote until “Fall”-July 2009
- HELP Committee Navigators language amended to include agents-July 2009
- 1,200 agents attend joint Fly-In-July 2009
 - Major media reports on event, CBS news, Washington Post, Capitol Hill publications
- The Coalition targets massive July agent fly-in-April 2009
- NAIFA/AHIA form Health Insurance Producer Coalition with Council of Insurance Agents and Brokers, Independent Insurance Agents and Brokers of America, and National Association of Health Underwriters-January 2009

Financial Services

- NAIFA sponsored Life Insurance Awareness Month Resolution passed Senate-July 2009
- Cliff Wilson testified before Congress-June 2009
- NAIFA staff invited to high level Treasury meeting on CFPA-June 2009
- Cliff Wilson participated in insurance regulation options meeting at White House-June 2009

Taxation of Life Insurance, Annuities, DI and LTC Insurance and Retirement Plans

- New life insurance not included in provisions to pay for Obama for health care-July 2009
 - Reps. Kind and Pomeroy send letter to Treasury opposing Administration’s proposal to tax life insurance and annuities; majority of House tax committee members join in-July 2009
 - Tax hit on FSAs, HSAs and HRAs dropped from HR 3200 (health care reform) potential revenue list
- At state level, efforts to tax life insurance benefits are no longer a “what if” scenario.
 - NAIFA Oregon members testified against HB 2854, a bill to tax the inside buildup and death benefits of life insurance. Bill killed in Committee with support from NAIFA Oregon and NAIFA National-April-May 2009.
- NAIFA and other coalition members lobby House Tax writers to oppose Obama proposal to hit life insurance and annuities to pay for health care reform-April, May, June 2009
- Producer Group Grassroots Coalition launched-December 2008

- Alliance on Tax Challenges forged with ACLI EX O Task Force-October 2008

Stranger-Originated Life Insurance (STOLI)

- Nine states passed anti-STOLI measures in 2009, bringing the total number of states with anti-STOLI measures on the books to 23. NAIFA and NAIFA state associations played lead role-January thru July 2009.
- California Bill AB 31 to tax COLI policy death benefits stymied by NAIFA-CA lobbying efforts-September 2008

Securities Regulation

- NAIFA President, Incoming President and staff met with FINRA Chairman Ketchum to discuss issues of current concern to agents and financial advisors. This meeting is part of NAIFA's efforts to actively pursue an enhanced level of engagement and scope in our relationship with both FINRA and the SEC-July 2009.
- NAIFA President and staff met with a senior SEC official to discuss issues present and potentially future rules governing the business practices of agents and financial advisors-May 2009.

Political/Grassroots/Grasstops

- NAIFA hosted 13 industry fundraisers and raised over \$150,000 from industry partners for federal candidates in positions of leadership and on key committees of jurisdiction, January – July 2009
- Securefamily.org website launched. Coalition ads run inside the Beltway, Spring 2009
- Regional grassroots training seminars launched – pilot program unveiled at NAIFA headquarters, June 2009

Commission Disclosure

- NAIFA volunteers and staff met with senior NYSID personnel to discuss NAIFA's views on the New York proposal on commission disclosure. These two meetings are part of an effort to convince the NY Department to amend the proposal to lessen any negative impact on the sales process-April, July and August 2009.

Annuity Suitability

- NAIFA has been instrumental with an informal coalition team from the ACLI, NAFA, IMSA and others on an approach to prevent the NAIC from drastically and unnecessarily amending the NAIC Suitability in Annuity Transactions Model Regulation-December 2008—September, 2009.

Producer Licensing

- Bill Anderson elected vice president of National Insurance Producer Registry-October 2008
- NAIFA participates in a nationwide liaison effort with NAIC to address uniformity in producer licensing-ongoing.

Interstate Compact

- NAIFA and state associations instrumental in 6 additional states (for a current total of 36) to join the Interstate Insurance Product Regulation Commission to improve speed to market for life insurance products-January --June 2009

Updated through: July 24, 2009