

Code of Ethics

Preamble: Those engaged in offering insurance and other related financial services occupy the unique position of liaison between the purchasers and the suppliers of insurance and closely related financial products. Inherent in this role is the combination of professional duty to the client and to the company as well. Ethical balance is required to avoid any conflict between these two obligations. Therefore,

I Believe It To Be My Responsibility

- To hold my profession in high esteem and strive to enhance its prestige.
- To fulfill the needs of my clients to the best of my ability.
- To maintain my clients' confidences.
- To render exemplary service to my clients and their beneficiaries.
- To adhere to professional standards of conduct in helping my clients to protect insurable obligations and attain their financial security objectives.
- To present accurately and honestly all facts essential to my clients' decisions.
- To perfect my skills and increase my knowledge through continuing education.
- To conduct my business in such a way that my example might help raise the professional standards of those in my profession.
- To keep informed with respect to applicable laws and regulations and to observe them in the practice of my profession.
- To cooperate with others whose services are constructively related to meeting the needs of my clients.

Adopted April 1986, NAIFA Board of Trustees

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What can NAIFA do for you that you cannot do for yourself?



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WELCOME



We take this opportunity to invite you to become a member of the National Association of Insurance and Financial Advisors of North Dakota.

The mission of NAIFA-ND is to advocate for a positive legislative and regulatory environment, enhance the business and professional skills, promote the ethical conduct of our members, and provide leadership and support to our local associations.

Through these contacts we are able to voice our concerns and provide input to uphold our mission.

As a member, your benefits include:

NATIONAL LEVEL

- Attorneys on Staff
- Lobbyists
- Magazine subscription
- Monitoring of bills
- Political Involvement Committee

STATE LEVEL

- State Lobbyist
- Monitoring of bills
- Open door policy with the Insurance Commissioner

LOCAL LEVEL

- Continuing Education
- Awards Banquet
- Networking with attorneys, peers, etc.
- Sales Ideas
- Meet National Senators and Congressman

WHY YOU NEED TO GET INVOLVED NOW!

Why are annuities tax deferred? Remember FIFO, now LIFO?

Why??? A stroke of the pen.

1. How many fixed annuities could you sell if they weren't tax deferred?
2. How many VA's could you sell if they weren't tax deferred?
3. Recent Legislation on VA's sub-accounts - tax on exchanges.
4. 12B1 - Attack!
5. D.A.C. Tax (Deferred Acquisition Cost) spread over ten years to Insurance Companies - said they would spread 1st year commissions over 10 years.
6. Tax of inside buildup of Life Insurance. How many fixed (UL's, whole life and indexed) would be sold if they were taxed on the inside buildup?
7. Tax Deduction on Business Life Insurance loans - GONE!
8. Why are ROTH IRA's tax deferred? Legislation??
9. Premiums for casualty insurance are deductible to a business.
10. Casualty claims do not create taxable income.

Do you think the Government is looking for new ways to generate taxes?

Congress has adopted Pay-Go rules for all spending rules. This means that if a Representative or Senator wishes to sponsor a spending bill he must find offsetting revenue to pay for it. (Pay as you go.)

The products that we offer to our clients constitute *35% of all untaxed* potential revenue according to the Office of Management and Budget.

The promises we have made to our clients as to tax advantages of our products need to be kept, and they are at risk

Congress is looking hard NOW as they need to raise revenue and not raise income taxes.

WE ARE UNDER ATTACK!