



# 2021 Federal Wins

NAIFA Advocacy at Work



Advocacy

## COVID-19



MAR

NAIFA worked with Congress to provide relief for small businesses with H.R. 6074 - the Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020. [Public Law No. 116-123](#)

## COVID-19



MAR

NAIFA received a positive response for its outreach to Congressional offices, state insurance commissioners and state legislators offering assistance to lawmakers with constituents' financial concerns.

## Department of Labor Rules

In May, the DOL finalized a rule that allowed for e-delivery of retirement plan documents. NAIFA, along with NAILBA joined other industry leaders in urging the administration to finalize the rule as quickly as possible. [85 FR 31884](#)

DOL issued an Interim Final Rule providing liability relief for sponsors and/or administrators of defined contribution plans when using the calculation assumptions provided in the rule. [85 FR 59132](#)

DOL issued registration rules for sponsors of pooled employer plans (PEPs) (aka multiple employer plans, MEPs). [85 FR 72934](#)

## COVID-19

Congress agreed to H.R. 133, the "Consolidated Appropriations Act, 2021" to help assist American individuals and businesses impacted by the pandemic. The bill included additional funding for the Paycheck Protection Program. [Public Law No. 116-260](#)

## Medical Billing

Included in the year-end COVID-19 relief package was a NAIFA-supported provision to end surprise medical billing. The inclusion of this provision is arguably the most important patient-protection inclusion since Medicare Part D. [Public Law No. 116-260](#)



MAY



AUG



NOV



DEC



DEC

MAR



## COVID-19

NAIFA worked with Congress to provide emergency paid leave programs to respond to the COVID-19 outbreak with H.R. 6201 -- the Families First Coronavirus Response Act. [Public Law No. 116-127](#)

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## COVID-19

NAIFA supported provisions were included in H.R. 748 -- the CARES Act, a \$2 trillion economic stimulus relief package designed to bolster Americans impacted by the COVID-19 outbreak. [Public Law No. 116-136](#)

JULY



DOL final rule re-instating Fiduciary definition using the 5-part test. [85 FR 40589](#)

OCT



The House Ways and Means Committee introduced bipartisan legislation with further retirement enhancements, including auto-enrollment, tax credits and an increase in the Required Minimum Distribution rules, but without a requirement that all employers offer a retirement program. [H.R. 8696](#)

## Department of Labor Rules

DEC



The DOL finalized its prohibited transaction exemption (PTE) for financial professionals who provide retirement plan advice. The PTE requires advisors to work in the best interest of their clients, receive reasonable compensation and make no "materially misleading statements." [85 FR 82798](#)

DEC



## Life Insurance

Indexed outdated rates in IRC Section 7702 to match today's interest rate environment and make financial protection available to more families.

DEC



## FSA

Included in the year-end COVID-19 relief package was a NAIFA-backed provision allowing for Flexible Spending Account (FSA) relief which helped consumers relieve the financial burden of health care costs and health spending account allocations.