



FEBRUARY 23, 2021

Submitted electronically

Amy DeBisschop  
Division of Regulations, Legislation, and Interpretation  
Wage and Hour Division, Department of Labor  
200 Constitution Ave NW  
Washington, DC 20210

**Re: Regulatory Information Number 1235-AA34**

Dear Ms. DeBisschop:

The National Association of Insurance and Financial Advisors (NAIFA) appreciates the opportunity to submit comments to the Department of Labor's (DOL) Wage and Hour Division on the Independent Contractor Rule<sup>1</sup>.

Founded in 1890 as The National Association of Life Underwriters ("NALU"), NAIFA is the oldest, largest and most prestigious association representing the interests of insurance professionals from every Congressional district in the United States. Our mission – to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members – is the reason NAIFA has consistently and resoundingly stood up for agents and called upon members to grow their knowledge while following the highest ethical standards in the industry.

The majority of NAIFA's members – insurance producers, broker dealer representatives, and/or independent registered investment advisors – are independent contractors who provide vital financial benefits and insurance services to consumers across the country.

Financial professionals have the freedom to choose from many affiliation models and can decide whether they wish to engage in an employee model or an independent contractor model. Many of NAIFA's members are independent contractors and small business owners. They choose to be an independent contractor financial professional, rather than an employee of their carriers because it gives them the ability to focus on establishing and growing a small business that is focused on their clients and their employees, and to build equity for themselves and their families. NAIFA's members have full control over their schedule, employees, benefits and more, giving them the same responsibility as other business owners. They also have control over the type of financial products they recommend and sell, the number of clients they serve, and the amount of time they spend performing professional duties. This enables them to create a practice that serves their community and clients, helping American investors save for the future.

The DOL's Independent Contractor Rule recognizes the importance of being able to choose how

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<sup>1</sup> See 86 FR 1186 "Independent Contractor Status Under the Fair Labor Standards Act" published on January 7, 2021



you work. It provides an important, thoughtful clarification of employment status under the Fair Labor Standards Act (FLSA) that allows Americans to continue to enjoy the flexibility and freedom of being an independent contractor. We respectfully urge the DOL not to delay the rule's effective date and allow it to become effective on March 8, 2021.

NAIFA greatly appreciates the opportunity to provide comments to the DOL. If you would like to discuss this letter further or have any questions, please contact Diane Boyle, NAIFA's Senior Vice President of Government Relations, at [dboyle@naifa.org](mailto:dboyle@naifa.org); or Michael Hedge, NAIFA's Director of Government Relations, at [mhedge@naifa.org](mailto:mhedge@naifa.org), if you require further information or answers to any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "K. Mayeux". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Kevin Mayeux  
Chief Executive Officer  
NAIFA