



The State of NAIFA on Our 130th Anniversary

Advocacy Update by Diane Boyle

NAIFA Senior Vice President of Government Relations Diane Boyle provided an advocacy update during NAIFA's Town Hall, "The State of NAIFA on Our 130th Anniversary."

NAIFA's advocacy teams at the home office and in every state capital can quickly address legislative and regulatory issues whenever and wherever they arise. NAIFA is the only insurance and financial services membership association that advocates on the national, state, and interstate levels.

Boyle gave a rundown of just a few of NAIFA's advocacy efforts so far this year:

- Before COVID-19 shutdowns, NAIFA CEO [Kevin Mayeux testified](#) at a Massachusetts hearing on the state's proposed fiduciary rule for financial professionals that helped reshape the regulation.
- NAIFA gave input on a new NAIC annuity sales model that aligns with the SEC's Regulation Best Interest and then was instrumental in seeing the [model adopted in Arizona and Iowa](#).
- When the COVID-19 outbreak began impacting the nation, NAIFA [worked with the U.S. Department of Homeland Security](#) to ensure insurance and financial professionals were designated essential infrastructure workers.
- NAIFA then [worked with Congress](#) to advocate on behalf of small businesses as lawmakers considered COVID-19 economic relief and recovery legislation.
- New Hampshire securities regulators [publicly thanked NAIFA](#) for supporting senior-protection measure.
- NAIFA worked with ACLI to [defeat a proposal in Colorado](#) that would have increased taxes on consumers who benefit from annuity products.

NAIFA Is the Advocacy Voice of the Industry

"NAIFA's advocacy strength is rooted in our geographical diversity," Boyle said. She said NAIFA is stronger because there is a NAIFA member in every congressional district around the country. When COVID-19 forced NAIFA to convert its May Congressional Conference into a virtual event, some 5,000 financial professionals, including members and non-members from all 50 states, participated. They took part in sessions that showed them how to be better advocates and how to connect with their lawmakers in spite of COVID-19 restrictions.

NAIFA serves as the advocacy representative for many of its sister organizations, including the Asian American Insurance and Financial Professionals Association, the Latin American Association of Insurance Agencies, the National Association of Independent Life Brokerage Agencies, the National African American Insurance Association, the Society of Financial Services Professionals, and Women in Insurance and Financial Services.

"When we go to the Hill and at the state levels," Boyle said, "we bring all of these members with us."

Members of these associations also have access to NAIFA's advocacy materials, receive legislative briefings, and can participate in events like NAIFA's Congressional Conference and advocacy webinars.

NAIFA also has a strong advocacy partnership with the American Council of Life Insurance, which represents the most influential companies in the industry. NAIFA and ACLI have coordinated for many years on state and federal issues where our members interests overlap. More recently, the two organizations signed a formal state-advocacy partnership to combine efforts and resources on crucial issues in key states.

Working for Retirement Savers During COVID-19

NAIFA urged Congress to give Americans financially impacted by the pandemic greater flexibility to access retirement savings without incurring penalties. This became part of early federal COVID-19 economic relief legislation.

Now, NAIFA is working with our allies at the Insured Retirement Institute to support IRI's five-point plan to help workers reverse the harmful impacts COVID-19 has had on their retirement savings. NAIFA has been a part of more than 100 virtual Capitol Hill meetings, Boyle said, to ensure that members of Congress understand how the COVID-19 outbreak has affected people planning for retirement and how legislation is needed to help them in the economic recovery.

Get Involved

NAIFA's advocacy is only as strong as its members. They are the ones who ensure we represent every congressional district and provide the Main Street USA voice for our industry.

Advocacy provides numerous opportunities for NAIFA members to get involved and make a difference, Boyle said. They can be a part of NAIFA's grassroots army, become a key contact for a state or federal lawmaker, or contribute to NAIFA's political action committee.