



**Advocacy**

NAIFA MEMBERS AT WORK:

# UNCOVERING NEEDS AND SOLVING PROBLEMS

For well over a century, thousands of dedicated men and women have helped individuals, families and businesses reduce risks and protect assets, fund major expenses like college, long-term care and retirement, plan their estates, provide employee benefits and group insurance, and reach their financial goals.

While NAIFA members work in diverse markets, specialize in a range of products and provide many kinds of services, all of them have these traits in common:

- They are committed to serving and putting their clients' needs first to protect against financial risks associated with death, disability, illness and long-term care, and to protect against longevity risk through the use of annuities.
- They are highly trained professionals, many of whom have earned designations, certifications, and advanced degrees. All are licensed in their states to sell insurance, and many are licensed to sell securities.
- They are active in their communities and are making meaningful contributions to neighborhoods, schools, civic associations and religious groups.
- They have a passion for helping people and their profession is more than a "job." They describe their career as one of providing a needed service and making a difference in people's lives.
- They have multiple years of experience and have worked hard to build an agency or practice. They value and honor the long-term relationships they have established with clients.

Their goal is to uncover needs and solve problems, educate consumers about risks and coverage options and provide sound financial guidance. Their services provide immeasurable value in the form of peace of mind, promises kept, and dreams fulfilled.

Policymakers should support initiatives to ensure that:

- ✓ Families and businesses have access to trusted products and services from insurance and financial professionals.
- ✓ Public policy continues to encourage Americans to plan for financial and retirement security for themselves, their families and their employees.
- ✓ Public policy does not make it harder or more expensive for middle-income purchasers to obtain reliable advice and affordable products to reduce risks and protect assets.
- ✓ Businesses can offer their workers the insurance, retirement-planning programs and other benefits that contribute to the financial well-being of employees and help the businesses attract and retain a quality workforce.

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AND FINANCIAL ADVISORS**

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# NAIFA MEMBERS HELP CLIENTS ACHIEVE THE AMERICAN DREAM

The National Association of Insurance and Financial Advisors (NAIFA) surveyed its members to determine who their clients are and how those clients are served. Of particular interest was how NAIFA members serve middle-market households as well as those with lower or moderate incomes.

You don't have to be wealthy to benefit from insurance and financial services and products provided by NAIFA members.

# 90%

of NAIFA members serve middle-income clients



**NINE OUT OF TEN NAIFA** members reported that they serve middle-income individuals and families, while 42% say they have at least some lower-income individuals and families among their clients.



A typical client's annual household **INCOME FALLS BELOW** \$150,000 for 82% of advisors and below \$100,000 for 49% of advisors.



**A TYPICAL CLIENT** has liquid financial assets (excluding real estate, vehicles and other fixed assets) of less than \$250,000 for 67% of advisors and less than \$100,000 for 43% of advisors.

## Learn more about NAIFA members at [www.financialsecurity.org](http://www.financialsecurity.org)

**About NAIFA:** 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.

NAIFA is the advocacy partner of choice for a number of specialty associations. When NAIFA advocates, it does so on behalf of a network of associations who rally together to protect the financial professionals' business and their clients. NAIFA's Government Relations team advocates at both the state and federal levels on behalf of its partner network to ensure that policymakers hear directly from advisors and agents that serve Main Street USA.