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*Open MIC will be on **Hiatus**
February 5th; we will be attending the
Safe Money Radio Round Table
in Denver. We shall return February 12th.*

ABM: Always Be Marketing

Thank you for joining us on Open MIC

9:00: AM Pacific Thursday 800 504-8071 Code is **2554567#**.

Editorial:

FINRA And Its Relentless Attack on Excessive Fees

Let's see.....hmmmm. The Commissioner of Baseball is also one of the franchise owners.....

The NFL is a nonprofit organization that pays its commissioner \$44 million a year.....hmmmm

The securities (brokerage) industry in order to slow federal oversight, declared itself a self-regulating industry.

Hmmmmm.....the brokerage industry earns compensation for actions, sales, management etc.

So....NASD (National Association of Security Dealers was renamed FINRA (Financial Industry Regulatory Authority) to appear to be more regulatory.

The SEC (Security and Exchange Commission) has complained for years to FINRA that oversight was too narrow.

FINRA announced it would slow down (corral) excessive fees.

<http://www.finra.org/web/groups/corporate/@corp/@about/@ar/documents/corporate/p534386.pdf>

Hmmmmm...where does FINRA get its financial budget? **A:** The brokerage industry.

How much is their annual budget (2013)? **A:** \$900 million

How much did FINRA overspend (lose) in 2013? **A:** \$73,400,000 (loss)

How many people does FINRA employ. **A:** 3,400 (2013) 500 new employees planned for hire in 2014.

So....a self-regulating industry, with a budget of \$900 million, overspent regulating an industry (by \$73 million) that FINRA has decided is charging too much in fees.....hmmmmmm.

Let's summarize:

- FINRA regulates the brokerage business.
- FINRA is supported by the brokerage industry.
- The brokerage industry earns its income from fees.
- FINRA wants to reduce the fees the brokerage industry charges.

Am I nuts or do I see a problem?

A recent article in *Investment News* reported the planned crackdown on excessive fees charged by the brokerage industry.

Here is the link:

<http://www.investmentnews.com/article/20150123/FREE/150129955/regulators-bare-their-teeth-on-excessive-fees>

Regulators bare their teeth on excessive fees

A crackdown on overcharging clients was amplified this week with moves by Finra and the SEC

A regulatory crackdown on overcharging clients was amplified this week with a move by Finra against an investment company and by a response from an investment banker to Securities and Exchange Commission **pressure**.

The actions highlighted the emphasis that each regulator has put on **ferreting out excessive fees**, and could reverberate in the retail investment adviser sector. Both the Financial Industry Regulatory Authority Inc. and the SEC have made scrutiny of fees a **regulatory and examination priority** this year.

Finra, the industry-funded broker-dealer regulator, **levied a \$350,000 fine against Fidelity Investments** for what it said was inappropriately charging more than 20,000 clients a total of \$2.4 million for certain transactions in fee-based accounts in its Institutional Wealth Services Group.

In another example this week, the private equity firm **KKR & Co. refunded money to investors** in some of its funds after the SEC determined it had overcharged them, according to a Wall St. Journal analysis.

Although the two matters didn't directly involve the retail client space, financial advisers should take heed of the regulators' obsession with fees, said Jay Baris, a partner at Morrison & Foerster.

“The SEC's concern about fees spills over to the retail side,” Mr. Baris said.

The regulators are attuned to how ordinary investors are hurt by high fees, even more so than the institutional clients that were allegedly hurt by KKR's practices, said Kay Gordon, a partner at Drinker Biddle & Reath.

“On the retail side, it's even more sensitive,” Ms. Gordon said. “It's a more compelling case.”

The next shoe to drop may be the agency releasing results of its examination sweep regarding **mutual fund distribution payments**. Launched almost two years ago, the initiative is designed to determine whether payments to brokerage firms for marketing funds are being disguised as payments for other services.

Mr. Baris said the sweep has been completed and the SEC staff is preparing a report.

“I suspect that they are going to take a pretty strong stand on this,” he said. “I wouldn't be surprised if we'll see enforcement action and new rule proposals.”

The SEC is going after private equity firms because the agency has been finding in examinations **“high rates of deficiency”** on the collection of fees and allocation of expenses, Andrew Bowden, director of the SEC's Office of Compliance Inspections and Examinations, told reporters recently.

Private equity firms have had to register with the SEC under a mandate in the Dodd-Frank financial reform law. They're now getting the same scrutiny on fees that investment advisers and brokers have experienced for years, said Tom Potter, a managing partner at Burr & Forman.

Regulators have already made clear that they are taking a hard look at advisers who are dually registered as brokers and can move their clients back and forth from fee-based accounts to commission-based accounts.

They are zeroing in on so-called **“reverse churning,”** in which a client is put in a wrap-fee account that does little trading. That client pays a fee on assets that is likely to result in higher costs than if she paid commissions for each trade in the account.

“This is an area in the retail space that regulators are going to be on top of,” said Emily Gordy, a partner at Shulman Rogers and a former deputy chief counsel in the SEC Division of Enforcement.

It comes down to making sure the client and the firm are on the same side.

“If you put granny, who doesn't do anything but hold investments, into a fee-based account, you're charging her for a bundle of services she's not using,” Mr. Potter said. “The interests of the house and the client aren't aligned.”

The Fidelity case is important not because of the size of the fine assessed but because of the “systemic issues involved,” said Amy Lynch, president of FrontLine Compliance.

Advisory firms must ensure that their back-office systems keep track of fees for each type of client account.

“The more double-checks they have in the back office to make sure fees are being assessed correctly, the better,” Ms. Lynch said. “Firms really need to monitor anything having to do with fees because regulators are going to look closely at it.”

Daniel Bernstein, chief regulatory counsel at MarketCounsel, doesn't foresee a major reverse-churning case emerging. Instead, the issue will pop up in enforcement ripples.

“I do think there will be a lot of small cases,” he said.

In order to avoid regulatory problems, advisers should continually review how they make their money and how they explain it to clients.

“Periodically, advisers should be looking at every revenue stream — whether it's direct or indirect — to determine if there's any benefit they're receiving that amounts to a conflict of interest that they need to disclose,” Mr. Bernstein said.

A wave of actions on the opaque municipal bond markets may be next.

“You're more likely to see the next fee cases in the municipal securities world,” Mr. Potter said. “That's getting more attention than it ever has.”

Of Interest:

Doesn't it seem repetitive to constantly hear me yapping about fees being charged the uninformed public? It is not the same old story being repeated, it is the same old story with new people and facts day after day....BB

Time for Broker Crackdown as Abuses Cost 401(k) Savers Billions: Obama Aide

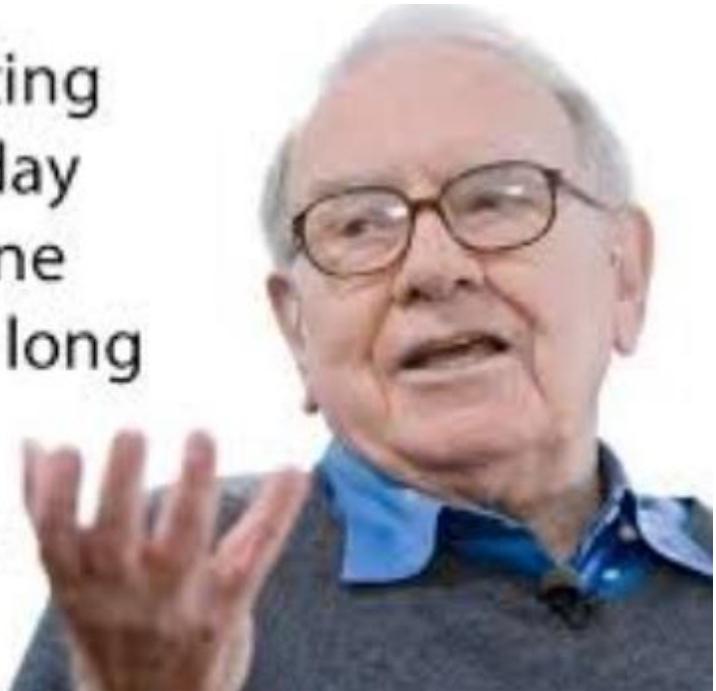
Memo makes the case for DOL fiduciary redraft, says investors **lose \$8 billion to \$17 billion a year to bad broker practices**

Abusive trading practices by brokers cost retirement clients \$8 billion to \$17 billion a year.

One of President Barack Obama's top economic advisers said abusive trading practices are costing workers billions of dollars in retirement savings each year and called for stricter rules on Wall Street brokers.

<http://www.thinkadvisor.com/2015/01/23/time-for-broker-crackdown-as-abuses-cost-401k-save?>

“Someone is sitting
in the shade today
because someone
planted a tree a long
time ago.”
- Warren Buffett



I had the pleasure a while back to hear Warren Buffett speak in San Francisco. I was one of about 3,000 at **San Francisco State** who crowded in to hear him discuss America, the future and the use of money.

I was particularly struck by a remark he made about mortgages. He said that if it was within his management power he would buy **200,000** single family homes. The price is right and money is cheap, he felt they were the best possible investment. He went on to say that the rental management of such an endeavor was beyond his abilities.

He also said, he would pay as little down as he could and finance the balance for as long as he could, in other words, long term financing.

During a question and answer period, he was asked about the single family home idea, he said this:

“Get as much money in a mortgage as you can for as cheap as you can for as long as you can. If the interest rates were to

drop, refinance, take advantage of the situation. If the interest rates rise, well that was the other guy's problem, because you are locked in."

That statement about interest rates stayed with me, the part about the **other guy's problem.**

Isn't that what we are selling, the other guy's problem is really the outsource to the insurance company when we provide income riders that provide long term income, income for as long as we live?

The chart below is very telling to me, look at the long term gains from the American Economy (S&P 500). Now look at the long term yields from Corporate (High Yield) Bond Index. A return of **1.04%** for the past 10 years.

Data as of 1/23/2015	1-Week	Since 1/1/15	1-Year	5-Year	10-Year
Standard & Poor's 500	1.60%	-0.34%	12.22%	17.59%	7.57%
DOW	0.92%	-0.84%	9.11%	14.74%	7.00%
NASDAQ	2.66%	0.46%	12.78%	23.15%	13.39%
U.S. Corporate Bond Index	-0.17%	1.10%	4.10%	2.27%	1.04%
International	2.63%	0.72%	-6.71%	2.68%	2.01%
Data as 1/23/2015	1 mo.	6 mo.	1 yr.	5 yr.	10 yr.
Treasury Yields (CMT)	0.02%	0.07%	0.17%	1.33%	1.81%

Notes: All index returns exclude reinvested dividends, and the 5-year and 10-year returns are annualized. Sources: Yahoo! Finance and Treasury.gov. International performance is represented by the MSCI EAFE Index. Corporate bond performance is represented by the DJCBP. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

We can sell the economy based on history (S&P 500); we can add the income rider with income guarantees. If the S&P 500 Index tied to the caps grows more than the Income Rider.....Yippee!!!!

If it doesn't, then think about what Warren Buffett said:

"It is the other guy's problem."

What a fabulous opportunity we have, we offer no volatility, we offer only guaranteed growth and if things go south:

“It is the other guy’s problem.”

Just think about pitching this concept to a prospect:

“Mrs. Jones, have you ever heard of Warren Buffett.....”



Google Could Add Distribution Source for Insurer, But Questions Remain, Experts Say

January 14, 2015 by Michael Buck, senior associate editor, BestWeek:
Michael.Buck@ambest.com

OLDWICK, N.J. – A Google Inc. foray into the United States online insurance agency space could help insurers by providing another source of distribution, but there is potential for disruption as questions remain about the **Internet search giant’s intentions**, according to industry experts.

“Where and how far could they take this,” said Ellen Carney, an analyst for Forrester Research Inc., in an interview with Best’s News Service. “They could like insurance for the very same reason **Warren Buffett** likes insurance: you get a lot of cash in and you only have to pay it out if there are claims.”

An arm of Google has been setting itself up as a licensed insurance producer in several states and inking affiliations with various underwriting companies, according to information from state departments of insurance (Best’s News Service, Jan. 9, 2015). The company is being licensed as Google

Compare Auto Insurance Services Inc. and was licensed in some states as recently as November. Carney wonders whether the company might eventually move into an underwriting role.

“What I could envision, is an MGA model where they are simply handling the distribution and the pricing of the product and there is essentially an underwriter and insurer behind them that ultimately writes that policy and handles the claims,” DeAugustino said.

Either way, Google has the potential to collect data with a move into the insurance space and use its **technical prowess to leverage it**. Acting as an agent, Carney said, Google would gain insight on how several different carriers price the same policy. That is “way more interesting than pulling state filings,” she said.

“From an underwriting perspective, they are going to get just fabulous information on how different carriers rate the same risk,” Carney said. “To me, what they are getting here is data.”

“This could be an interesting wake-up call for classic independent agents,” Carney said. “If we’re going to let a shopper get information really, really quickly about how much auto insurance costs, then what is the agent going to do?”

While Allstate Corp. distributes its namesake-branded products through an exclusive agency force, the company is attempting to shift its agents to a “trusted adviser” role, Chairman and Chief Executive Officer Thomas J. Wilson said last month. He said that agents acting like a “human modem” will “not be needed” in the future.

ORIGINALLY POSTED AT [A.M. BEST](#) ON JANUARY 13, 2015 BY MICHAEL BUCK, SENIOR ASSOCIATE EDITOR, BESTWEEK: MICHAEL.BUCK@AMBEST.COM.

Crew! Send me your shares and we will put them on Open MIC notes, that way we help each other in our **Agent Community!**

We can help:

Need help on case prep? Have questions about mutual funds, stocks, bonds? Need help fact finding? We can help you put you case together.

Sometime just a little adjustment is all you need; sometimes just knowing where to find specific information is all you need. We have years of experience, as an example, if you are having difficulty with making phone calls for appointments, ask Joe Rych for some help, he is terrific with the phone.

We can help!

Call or email me. 360 701-6209.....bbroich@msn.com



Sales and Marketing Topic:

Lead Results

For the past few months, we have asked three agents in different demographics to track lead buys, and sales generated.

When I do my calculations for COGS, I do not include labor but rather I want to know my direct lead costs and my actual returns. For my personal use I always refer to COGS as **Raw Costs** (actual net lead cost) compensation divided into lead expense would calculate my Raw COGS.

The actual definition of COGS according to *Investopedia* would include the labor to produce a product.

Here is the summary. Plus we expect the amount of compensation to increase because there are still about 15 cases that look promising. (Open Case). That would drive the ROI up and the COGS (cost of goods sold) down.

My guess is the COGS will be about 15% (our golden number).

Three agents results:

- \$2, 500,000 in annuity premium
- \$150,000 in compensation
- \$29,300 in lead cost.
- 15 Plus cases still open.

Raw Cost of Goods Sold is 19.53%.

Based on that number, for every **\$19.53** you invest in your lead acquisition, you should generate **\$100** in compensation.

There is an old Stock Market saying: You can't go broke selling at a profit. I prefer: you can't go broke investing in marketing, just look at these past records from our three agents.



Agent Share:

This is a true story:

Joe Rych: My prospect said they want to think about it....

"Ok with me, I will be out in my car, knock on my window when you are ready."

Hilarious, but when you think about it, quite brilliant. It certainly handles the objection in a creative manner....BB

Big Truck Partners



Question for the Big Truck Boys from the crew

Q. I recently ran into a couple that loves their annuities, they own 2 variable annuities. How would you have convinced them that a FIA might be better? I didn't want to upset them about annuities in general, but we all know about the fees etc.

Any ideas?

Hello Partners,

You might have heard of QLAC's based on some new federal rulings. AIG has a product for those cases.

Here is a pretty good video by Stan the Annuity Man explaining QLAC's.

<http://www.stantheannuityman.com/annuityman-tv/qualified-longevity-annuity-contracts-qlacs/>

Call or email me

Basically a deferred income annuity except for the exclusion from RMD's in an IRA or 401K.

Thanks for the biz,

Here is a brief summary: The ruling allows you to use 25% of your individual retirement account, IRA, or \$125,000, whichever is less, to fund a QLAC. That dollar amount is excluded from your required minimum distribution, RMD, calculations, which could potentially lower your taxes.

And More: All This Talk About QLAC What Does it Really Mean?

The U.S. Treasury has been making news over the last several months with rule changes that expand the use of deferred income annuities (DIAs) inside retirement plans. The first change was announced in July of 2014, and allows for the deferral of income from a qualified DIA to extend past the mandatory required minimum distribution [...] The

post **All This Talk About QLAC** What Does it Really Mean?

(<http://www.looktowink.com/2015/01/talk-qlac-really-mean/>) appeared first on Wink (<http://www.looktowink.com>) .

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Product Information:



Tom Bradley and Dave discuss new products!



The Short List:

(Some links may require cut and paste) or simply “**Click**” on title of article.

What’s the real annuity story? Accumulation or Income?

A brand new year brings us a good time to reflect on past data from Wink’s Sales & Market Report to see if the hard facts give us any insight as to what the indexed annuity sales focus will be for 2015. Do the trends of indexed annuity sales point to an accumulation or income [...] The post What’s the real annuity story? Accumulation or Income? (<http://www.looktowink.com/2015/01/whats-real-annuity-story-accumulation-income/>) appeared first on Wink (<http://www.looktowink.com>) .

From Antiquity to the Future: Financial Security Is Always Part of the Quest

“The future belongs to those who prepare for it today.” This powerful quote by Malcolm Little may quite possibly be the cornerstone or central message upon which your financial practice is built. So how can you deliver what’s essentially a promise of financial certainty while exploring and embracing the many complex solutions offered to you [...] The post From Antiquity to the Future: Financial Security Is Always Part of the Quest (<http://www.looktowink.com/2015/01/antiquity-future-financial-security-always-part-quest/>) appeared first on Wink (<http://www.looktowink.com>) .

NAFA Announces the Retirement of Kim O’Brien

FOR IMMEDIATE RELEASE: January 20, 2015 NAFA Announces the Retirement of Kim O’Brien WASHINGTON, D.C. – January 20, 2015 -The National Association for Fixed Annuities (NAFA) announces the retirement of Kim O’Brien, President & CEO, from the organization effective Friday, January 16, 2015. An ardent advocate for fixed annuities with 10 years at the helm [...] The post NAFA Announces the Retirement of Kim O’Brien (<http://www.looktowink.com/2015/01/nafa-announces-retirement-kim-obrien/>) appeared first on Wink (<http://www.looktowink.com>) .

10 developments to watch in the independent broker-dealer industry in 2015

Advisers and their independent broker-dealers saw movement last year in regulation, investment products, business strategies, retirement vehicles and more. Here are 10 of the hottest topics, which are sure to continue to evolve as the year unfolds. LPL strapped with compliance charges LPL Financial, the leading independent broker-dealer with more than 14,000 reps and advisers, [...] The post 10 developments to watch in the independent broker-dealer industry in 2015 (<http://www.looktowink.com/2015/01/10-developments-watch-independent-broker-dealer-industry-2015/>) appeared first on Wink (<http://www.looktowink.com>) .

Life Insurance: a dirty word, but a powerful gift

My five-year-old daughter lost her first tooth the other day. I asked her, “What will you do with the money from the tooth fairy?” With a big smile she said, “I’m going to buy an iPad!” Clearly, my sweet girl doesn’t know the tooth fairy didn’t account for inflation and only brought a dollar. Children [...] The post Life Insurance: a dirty word, but a powerful gift (<http://www.looktowink.com/2015/01/life-insurance-dirty-word-powerful-gift/>) appeared first on Wink (<http://www.looktowink.com>) .

SEC Putting Retirement Savings On The Front Burner In 2015

The examinations office of the Securities and Exchange Commission (SEC) is putting retirement savings on the front burner for 2015. In its annual priority list for examinations, the SEC Office of Office of Compliance Inspections and Examinations (OCIE) named matters “of importance to retail investors and investors saving for retirement” as its top priority for [...] The post SEC Putting Retirement Savings On The Front Burner In 2015 (<http://www.looktowink.com/2015/01/sec-putting-retirement-savings-front-burner-2015/>) appeared first on Wink (<http://www.looktowink.com>) .

Federal Roundup

Government Relations Committee 2015 Priorities At the National Association for Fixed Annuities (NAFA), our primary mission is to promote the awareness and understanding

of fixed annuities. Therefore, a core value proposition for NAFA members is advocacy on issues affecting the fixed annuity industry, supported by: Actively engaging in the legal, legislative and regulatory processes Creating [...] The post Federal Roundup (<http://www.looktowink.com/2015/01/federal-roundup-4/>) appeared first on Wink (<http://www.looktowink.com>) .

Opportunities to Help Solve the Retirement Puzzle for the Middle Market

The changing retirement landscape continues to present challenges for Baby Boomers as well as for those already in or nearing retirement. For the long-underserved middle-income market, these obstacles are particularly formidable, and they're even more overwhelming for Americans whose earnings place them at the lower portion of this demographic. These are the individuals for whom [...] The post Opportunities to Help Solve the Retirement Puzzle for the Middle Market (<http://www.looktowink.com/2015/01/opportunities-help-solve-retirement-puzzle-middle-market/>) appeared first on Wink (<http://www.looktowink.com>) .

10 things to know about whole life insurance

Co-written by Robert J. Doyle, Jr. and Keith A. Buck as an excerpt from The Tools & Techniques of Life Insurance Planning, 5th edition: Whole life insurance, as the name implies, is a contract designed to provide protection over the insured's entire lifetime. There are many types of whole life policies, but the oldest and [...] The post 10 things to know about whole life insurance (<http://www.looktowink.com/2015/01/10-things-know-whole-life-insurance-2/>) appeared first on Wink (<http://www.looktowink.com>) .

New Fiduciary Push Faces Longer Odds

WASHINGTON – A coalition of consumer-oriented public interest groups has created a website designed to mobilize public support for a uniform fiduciary standard in anticipation of a renewed push to expand the standard. The initiative by the consumer groups this week is the opening bell of what is expected to be a renewed push by [...] The post New Fiduciary Push Faces Longer Odds (<http://www.looktowink.com/2015/01/new-fiduciary-push-faces-longer-odds/>) appeared first on Wink (<http://www.looktowink.com>) .

VAs Move On To FINRA's Exam Radar

Variable annuities are on the examination radar of “product-focused concerns” at the Financial Industry Regulatory Authority (FINRA). In its annual letter outlining its of regulatory and exam priorities for 2015, the regulatory organization told its broker/dealer members that it will focus on “sales practice issues with variable annuities — both new purchases and 1035 exchanges.” [...] The post VAs Move On To FINRA's Exam Radar (<http://www.looktowink.com/2015/01/vas-move-finras-exam-radar/>) appeared first on Wink (<http://www.looktowink.com>) .

KC woman accuses annuities issuer of racketeering

A Kansas City woman has filed a lawsuit accusing an insurance company of dumping billions of dollars in liabilities into hidden accounts to mislead consumers about its financial stability. Dale Ludwick claims in the lawsuit, which seeks class-action status, that Fidelity & Guarantee Life Insurance Co. sold her an annuity plan that was far riskier [...] The post KC woman accuses annuities issuer of racketeering (<http://www.looktowink.com/2015/01/kc-woman-accuses-annuities-issuer-racketeering/>) appeared first on Wink (<http://www.looktowink.com>) .

A.M. Best Affirms Ratings of American Equity Investment Life Holding Company and Its Subsidiaries

A.M. Best Affirms Ratings of American Equity Investment Life Holding Company and Its Subsidiaries ————— CONTACTS: Keith Behrmann Financial Analyst (908) 439-2200, ext. 5733 keith.behrmann@ambest.com Rosemarie Mirabella Assistant Vice President (908) 439-2200, ext. 5892 rosemarie.mirabella@ambest.com Christopher Sharkey Manager, Public Relations (908) 439-2200, ext. 5159 christopher.sharkey@ambest.com Jim Peavy Assistant Vice President, Public Relations (908) 439-2200, ext. [...] The post A.M. Best Affirms Ratings of American Equity Investment Life Holding Company and Its Subsidiaries (<http://www.looktowink.com/2015/01/m-best-affirms-ratings-american-equity-investment-life-holding-company-subsidiaries/>) appeared first on Wink (<http://www.looktowink.com>) .

Is 2015 the year of the annuity?

Annuities have long been a polarizing topic. Some advisors say annuities are a core part of their business, while others almost never consider them. Clients who have annuities often buy more, while a vast majority of consumers still aren't quite sure how they work. Click here to read... The post [Is 2015 the year of the annuity?](http://www.looktowink.com/2015/01/2015-year-annuity/) (<http://www.looktowink.com/2015/01/2015-year-annuity/>) appeared first on Wink (<http://www.looktowink.com>) .

Cetera factor dampens M&A activity among independent broker-dealers

Cetera Financial Group chief executive Larry Roth last year articulated a grand ambition, saying he fully expected to have 20,000 brokers on board in five years, or nearly double the 10,100 advisers in the firm's network. But the broker-dealer, put together in seemingly lightning speed thanks to the checkbook of nontraded REIT czar Nicholas Schorsch, [...] The post [Cetera factor dampens M&A activity among independent broker-dealers](http://www.looktowink.com/2015/01/cetera-factor-dampens-ma-activity-among-independent-broker-dealers/) (<http://www.looktowink.com/2015/01/cetera-factor-dampens-ma-activity-among-independent-broker-dealers/>) appeared first on Wink (<http://www.looktowink.com>) .

Life Insurance and Annuities in the US Industry Market Research Report from IBISWorld Has Been Updated

New York, NY (PRWEB) January 19, 2015 According to the Federal Reserve and the American Council of Life Insurers, the Life Insurance and Annuities industry is one of the largest sources of investment capital in the United States. Holding over 18.0% of all US corporate bonds, industry operators are the largest source of bond financing [...] The post [Life Insurance and Annuities in the US Industry Market Research Report from IBISWorld Has Been Updated](http://www.looktowink.com/2015/01/life-insurance-annuities-us-industry-market-research-report-ibisworld-updated/) (<http://www.looktowink.com/2015/01/life-insurance-annuities-us-industry-market-research-report-ibisworld-updated/>) appeared first on Wink (<http://www.looktowink.com>) .

Fixed Indexed Annuities Celebrate 20 Years

The fixed (equity) indexed annuity (FIA) was introduced 20 years ago. Why then? One big reason is that the psychology of the times was right. 1994 had been a rocky year — bond fund returns were poor, the S&P 500 ended the year on a down note, and many stock funds and variable annuities had [...] The post Fixed Indexed Annuities Celebrate 20 Years (<http://www.looktowink.com/2015/01/fixed-indexed-annuities-celebrate-20-years/>) appeared first on Wink (<http://www.looktowink.com>) .

This is the No. 1 competitive threat facing independent agents in 2015

Most of the 38,500 independent agencies in the U.S. are small businesses that generate average annual premiums of between \$5 and \$6 million, earn commissions of less than \$1 million, and employ seven to 12 full-time employees, according to new research. Accenture discloses these findings in a new report on independent agencies, “Evolving to Compete [...] The post This is the No. 1 competitive threat facing independent agents in 2015 (<http://www.looktowink.com/2015/01/no-1-competitive-threat-facing-independent-agents-2015/>) appeared first on Wink (<http://www.looktowink.com>) .

A.M. Best Affirms Ratings of Principal Financial Group, Inc. and Its Subsidiaries

Oldwick – A.M. Best has affirmed the financial strength rating (FSR) of A+ (Superior) and the issuer credit ratings (ICR) of “aa-” of Principal Life Insurance Company (PLIC) and Principal National Life Insurance Company. Both are life insurance operating companies of Principal Financial Group, Inc. (PFG) (collectively referred to as Principal) [NYSE: PFG], which is [...] The post A.M. Best Affirms Ratings of Principal Financial Group, Inc. and Its Subsidiaries (<http://www.looktowink.com/2015/01/m-best-affirms-ratings-principal-financial-group-inc-subsidiaries/>) appeared first on Wink (<http://www.looktowink.com>) .

Why financial advisors don't get referrals from CPAs

There is a common misconception in the financial planning industry that CPAs need and want to refer their clients to financial advisors. Although it is true that their clients have needs that financial advisors are the best positioned to help with, the referral model is an unattractive option for CPAs, and as a result, very [...] The post Why

financial advisors don't get referrals from CPAs
(<http://www.looktowink.com/2015/01/financial-advisors-dont-get-referrals-cpas/>)
appeared first on Wink (<http://www.looktowink.com>) .

Life Insurance Activity Down 0.6% For 2014

BRAINTREE, Mass., Jan. 16, 2015 /PRNewswire/ — Application activity for individually underwritten life insurance closed 2014 off -0.6% YTD from levels observed at year-end 2013, according to the MIB Life Index. December's activity increased +2.6% year-over-year. First quarter declines of -5.4% (Q1-14/Q1-13) moderated over the second and third quarter, with the fourth quarter showing the [...] The post Life Insurance Activity Down 0.6% For 2014 (<http://www.looktowink.com/2015/01/life-insurance-activity-0-6-2014/>) appeared first on Wink (<http://www.looktowink.com>) .

Broker licensing bill signed into law

Brokers' lives are (hopefully) about to get a little easier. President Obama late Monday signed into law a bill re-establishing the National Association of Registered Agents and Brokers, which aims to ease the ability of brokers to sell insurance in states across the United States. The legislation would set the stage for killing the current [...] The post Broker licensing bill signed into law (<http://www.looktowink.com/2015/01/broker-licensing-bill-signed-law/>) appeared first on Wink (<http://www.looktowink.com>) .

Minnesota Woman Charged in \$2M Fake Death Insurance Scam

Prosecutors in Minnesota have accused a woman of defrauding an insurance company of \$2 million in her ex-husband's staged death and her son is accused of helping cover up the scheme. Irina Vorotinov, 47, is charged with one count of mail fraud and her 25-year-old son, Alkon Vorotinov, is charged with one count of concealing [...] The post Minnesota Woman Charged in \$2M Fake Death Insurance Scam (<http://www.looktowink.com/2015/01/minnesota-woman-charged-2m-fake-death-insurance-scam/>) appeared first on Wink (<http://www.looktowink.com>) .

Who lost the war between term and permanent life insurance?

The '80s were filled with great agent confrontations, which in many cases led to a flat-out street fights between agents with different insurance philosophies. In one corner, you had the “buy term, invest the difference” gang, who were famous for saying they could sell you 10 times the amount of death benefit for the same [...] The post Who lost the war between term and permanent life insurance?

(<http://www.looktowink.com/2015/01/lost-war-term-permanent-life-insurance/>) appeared first on Wink (<http://www.looktowink.com>) .

Mitigating sequence of return risk with annuities

According to the Social Security Administration, about 10,000 baby boomers retire every day. That translates to four million people hitting their retirement stride every year. As astounding as these numbers are, many will enter retirement with a false level of confidence about how long their retirement funds will last. According to the EBRI 2012 Retirement [...] The post Mitigating sequence of return risk with annuities

(<http://www.looktowink.com/2015/01/mitigating-sequence-return-risk-annuities/>) appeared first on Wink (<http://www.looktowink.com>) .

Despite Challenges, Life Insurance Executives See Opportunities In 2015, LOMA Survey Finds

ATLANTA, GA, January 12, 2015 — In 2015, life insurers will continue to face pressure from low interest rates, but despite obstacles, there are a number of market opportunities, according to the LOMA 2015 Life Insurance Industry Forecast. LOMA interviewed a panel of top executives and industry analysts about their predictions on sales, distribution, service, [...] The post Despite Challenges, Life Insurance Executives See Opportunities In 2015, LOMA Survey Finds

(<http://www.looktowink.com/2015/01/despite-challenges-life-insurance-executives-see-opportunities-2015-loma-survey-finds/>) appeared first on Wink (<http://www.looktowink.com>) .

Five Life Insurance Game-Changers & Cautions For 2015

As the New Year begins, you should be aware of several significant changes in store for the life insurance industry. Many of the changes are great for both agents and their customers, though there are some pitfalls to avoid. Technology has played a big part in many of the new trends, and the industry has [...] The post Five Life Insurance Game-Changers & Cautions For 2015 (<http://www.looktowink.com/2015/01/five-life-insurance-game-changers-cautions-2015/>) appeared first on Wink (<http://www.looktowink.com>) .

Susan B. Waters Leaves Behind A Legacy Of Engagement

Dr. Susan B. Waters, the late CEO of the National Association of Insurance and Financial Advisors (NAIFA), reached out to as many constituencies as she could in her attempts to strengthen the bonds between the association and its far-flung members. When the news of her untimely death last month began to spread, members came from [...] The post Susan B. Waters Leaves Behind A Legacy Of Engagement (<http://www.looktowink.com/2015/01/susan-b-waters-leaves-behind-legacy-engagement/>) appeared first on Wink (<http://www.looktowink.com>) .

MetLife Outside Counsel: Company's Designation as Non-Bank SIFI a 'Flawed Process'

NEW YORK – MetLife Inc. was designated as a non-bank systemically important financial institution through a “flawed process,” says the company’s outside counsel in the matter. This process “gave decisive weight to boundless speculation and ignored the actual evidence in the record” in the factors the Financial Stability Oversight Council was required by Congress to [...] The post MetLife Outside Counsel: Company's Designation as Non-Bank SIFI a 'Flawed Process' (<http://www.looktowink.com/2015/01/metlife-outside-counsel-companys-designation-non-bank-sifi-flawed-process/>) appeared first on Wink (<http://www.looktowink.com>) .

Woman faked husband's death to collect \$2M, charges say

Jan. 14—A couple of years after Igor Vorotinov’s wife told his insurer that he died in Moldova, the FBI grew suspicious. The purported death of Igor in October 2011 netted his widow, Irina Vorotinov, reportedly of Minneapolis, Maple Grove and Plymouth, more than \$2 million from a life insurance claim. That claim — which included [...] The post Woman faked husband’s death to collect \$2M, charges say (http://www.looktowink.com/2015/01/woman-faked-husbands-death-collect-2m-charges-say/) appeared first on Wink (http://www.looktowink.com)

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I can't accept responsibility for the profitability or legality of any published articles or opinions published in Open MIC. Nothing in these Open MIC notes should be considered personalized advice. Although I may answer your general questions, I am not licensed under securities laws to address

your particular situation. No communication by me to you should be deemed as personalized advice.

And, although all of the articles have been selected for their content, however in the interests of balanced reporting we often publish articles we may not agree with, the publishing of such articles within Open MIC notes does NOT constitute a recommendation of the products or services mentioned or advertised within those articles. Boise State did play in the Fiesta Bowl and end 12-2...another fabulous year.

Did you know that since 1932 Boise State is 405 wins and 210 losses....what a record!

Did you know that since 2000, Boise State is 91-4 at home?

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