



.....15 Years and still rolling.....

Open MIC is open for anyone.

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

IF YOU WOULD LIKE TO FIND OUT MORE ABOUT US

CALL OR EMAIL

ANTHONY OWEN

888-74**AGENT** (24368)

tony@annuityagentsalliance.com

OR VISIT OUR WEBSITE



Annuity | **Agent's Alliance**
Real Help From Real Agents.

Leads, lead management, product support, selling support, marketing support:

We are agents too!



Children getting ready for the *Memorial Day Celebration* in Calistoga made posters, this was the best one I thought----great message: Child hands, Abe's hat and his words....wonderful.....BB

This week I had two photos to share with you. Here is the second one.



This hot air balloon was having trouble, it nearly crashed in the vineyard behind my house. It came over our house, in distress, at about 30 feet, then to this location about 100 yards past our back yard. Finally, it regained altitude and made it to the field.

BTW, it costs \$600 to take a two hour ride in this balloon.

pg. 2 [Open MIC: 24 years and still rolling along....](#)



Heads Up!

Possible Change: Wells Fargo Medallion Guarantees

As you know, getting a Medallion Signature Guarantee is needed for most brokerage transfers. Recently, Wells Fargo (and possibly Chase) have made clients come the bank to sign the forms and have not accepted Medallion guarantees.

If this has happened, please share. WE have two situations where this did occur.



Did you miss the DOL update call with our Darin Lucas last week? Replay the call to hear all the details.

[Click here](#)

Here is the best piece I have found on the **Acosta** decision:

<http://www.investmentnews.com/article/20170527/FREE/170529928/dol-fiduciary-rule-acosta-makes-it-clear-that-revisions-are-coming>

Part of it:

Now that that's settled, review of the rule directed by President Donald J. Trump **continues, and the winds of change** regarding the standard to which advisers will ultimately be held to in dealing with retirement account clients are likely to shift once again. Though Mr. Acosta attempted to keep his op-ed at a higher level, **deep skepticism about the fiduciary rule** as it stands today was apparent.

The new secretary is still getting up to speed on the regulation, but he has already determined, as stated in the op-ed, that the "controversial" fiduciary rule "may not align with **President Trump's deregulatory goals.**" There is little question the aim is for the fiduciary rule to look very different on Jan. 1 than it does today.

Mr. Acosta committed to adhering to the Administrative Procedure Act, giving the public notice of changes and a chance to comment: "**Agency heads have a legal duty to consider all the views.**" But he noticeably only mentioned critics' arguments in his op-ed. While many industry concerns, such as the potential for increased litigation, deserve consideration, the secretary's failure to acknowledge proponents' arguments, including the need to reduce conflicts of interest that erode retirement savings, offered a preview of how revision of the rule might unfold.

Deregulators Must Follow the Law, So Regulators Will Too

As the Labor Department acts to revise the Fiduciary Rule and others, the process requires patience. President Trump has committed—and rightly so—to roll back unnecessary regulations that eliminate jobs, inhibit job creation, or impose costs that exceed their benefits. American [...]

NAFA Statement on DOL Fiduciary Rule

Disappointed in Decision not to Delay Rule Implementation Date Washington, D.C., May 23, 2017 – NAFA, the National Association for Fixed Annuities, is very disappointed that Secretary Acosta did not delay the June 9th implementation deadline of the DOL "Fiduciary [...]"

[Labor secretary Alexander Acosta gives DOL fiduciary rule supporters something to cheer about – **at least for now**](#)

Major parts of the Labor Department fiduciary rule will kick in June 9, but how much of the rest of it will survive remains uncertain. Click [HERE](#) to view the full story via InvestmentNews; registration required.

[Democratic senators criticize Acosta for rushing to conclusion on DOL fiduciary rule](#)

Democratic senators who sit on the committee with jurisdiction over the Labor Department criticized Secretary Alexander Acosta on Friday for appearing to jump to a conclusion about the agency's fiduciary rule. Click [HERE](#) to view the full story via InvestmentNews; [...]



I was discussing Fact Finding recently and how best to use the process especially with the current DOL/Lawsuit fear level.

It became apparent to me that in many ways I had already been practicing good client management. This is based on 3 separate things that I do as the sales process moves along.

Steve Kerby and I were speaking about common practices that make solid sense in today's environment.

- Fact Finder

- Discovery Letter
- Action Letter

A **fact finder** discovers the facts and how the prospects feel about their assets, goals and situation. The **discovery letter** is repeating back to the prospects what were the essential points discovered in the fact finder, the **action letter** informs the prospect of the details of what will happen.

Let me review these steps, if you are not doing this, probably a mistake. Just think forward 3-4 years when someone asks you about your recommendations. Having copies of these in your file would be power.

Discovery letter: This is based on the information gathered during the Fact Finder process. The letter is sent as soon as possible, it refers to the next appointment time.

Dear Mr. Prospect

Thank you for spending the time with me yesterday. I want to review with you the topics of our conversation to make sure I fully understand your situation.

- David and his college expenses beginning in 5 years
- Your maximum deposit in your 401(k)
- Helen's desire to go back to college
- The possibility of an inheritance from your grandfather
- The need for assessing less risk in your retirement account
- The need to convert your term insurance to a permanent policy

George, I am looking forward to meeting again with you and Helen, next Tuesday at 3:00 PM.

Joe Agent

Action letter:

As a share, Steve has agreed to show you his “Action” letters. Having this in your client file will be a massive benefit.

Good morning and Happy Mother’s Day Joyce, **(personalized now as the relationship is changing)**

Just a note to say it was great meeting you for the first time, even though I feel like I've known you for a while, via your Dad, we've spent a number of hours getting to know you, financially.

(relationship reinforcement)

You may not realize it Joyce, but this is going to be a new beginning in your financial life... both you and your Dad have thought for some time that things weren't quite right in your retirement planning, and you were both correct... gone are the days of high fees, mediocre if not poor performance, and great uncertain times in the future. **(Good choice reinforcement)**

As we move forward, you'll no longer have fees of \$10,000. per year, you'll have safe "locked in gains" each and every year, have the ability to change directions each year at no cost, and have a "very reasonable rate of return" each year... for you it means being able to plan for the future from a very positive, strong position... **(benefits of your decision)**

In addition, as the girls move forward in their lives, your future will only get brighter, which means, so will your daughters' futures. I look forward to helping you plan for the future. **(smart choice benefits)**

The transfer process has begun, you will be getting notices form the companies, if you have questions or concerns, please contact me. **(what is now happening)**

Often, a different required form might be needed by the carrier, If that happens, I will get it to you for your signature and approval ASAP. **(I am here to help reinforcement)**

Should your broker, Mr. Jones, contact you, please refer him to me. **(I am here to fight them for you)**

My best,

Steve

Thank you, Steve.

Now would you like the details?



Bill, here is the sequence on the \$11. lead...

a - a lead came in on 85 yrs. old male.

pg. 8 Open MIC: 24 years and still rolling along.....

b - the lead notes said he had \$50 to \$100,000.

c - following my usual course, I emailed him immediately and followed up with a call to set apt
(immediate contact)

d - 2 days later I had an apt with the lead, wherein he said the apt was really about his daughter age 57, whose acct he felt wasn't doing what it should... I did a fact finder on the spot, where he brought out her statement from American General V.A. (IRA), showing a -.63 loss for almost 4 years... working with Bill we uncovered incredible fees of 3.7% in the V.A. contract amounting to some \$12,000. per year in on-going fees.

The acct value was currently \$352,000. of which she started almost 4 years earlier with \$342,000.... She had paid out over \$40,000. in fees during that period of time... not counting up-front fees of \$25,000.

e - 2 days later we had a second apt wherein Dad brought out 2 more IRA accts, one with Scottrade for \$27,000. and another with Vanguard for \$52,000. performance was not too good, and Dad decided to take \$20,000. out of Scottrade and \$45,000. out of Vanguard. Dad had since inception been running the accts for his daughter... met with daughter that evening and showed her what was going on in her accts and she agreed to move the \$350,000 from Am Gen, \$20,000. from Scottrade, and \$45,000. from Vanguard, total of just over \$400,000.

f - **After this all was completed, Dad said, Steve come over tomorrow and I've got about \$50 to \$60,000. of mine I want to move into something.**

So much for an \$11. lead... The daughter is a 30-year employee of a bank and holds a title of V. P. Commercial Portfolio Loan Supervisor...

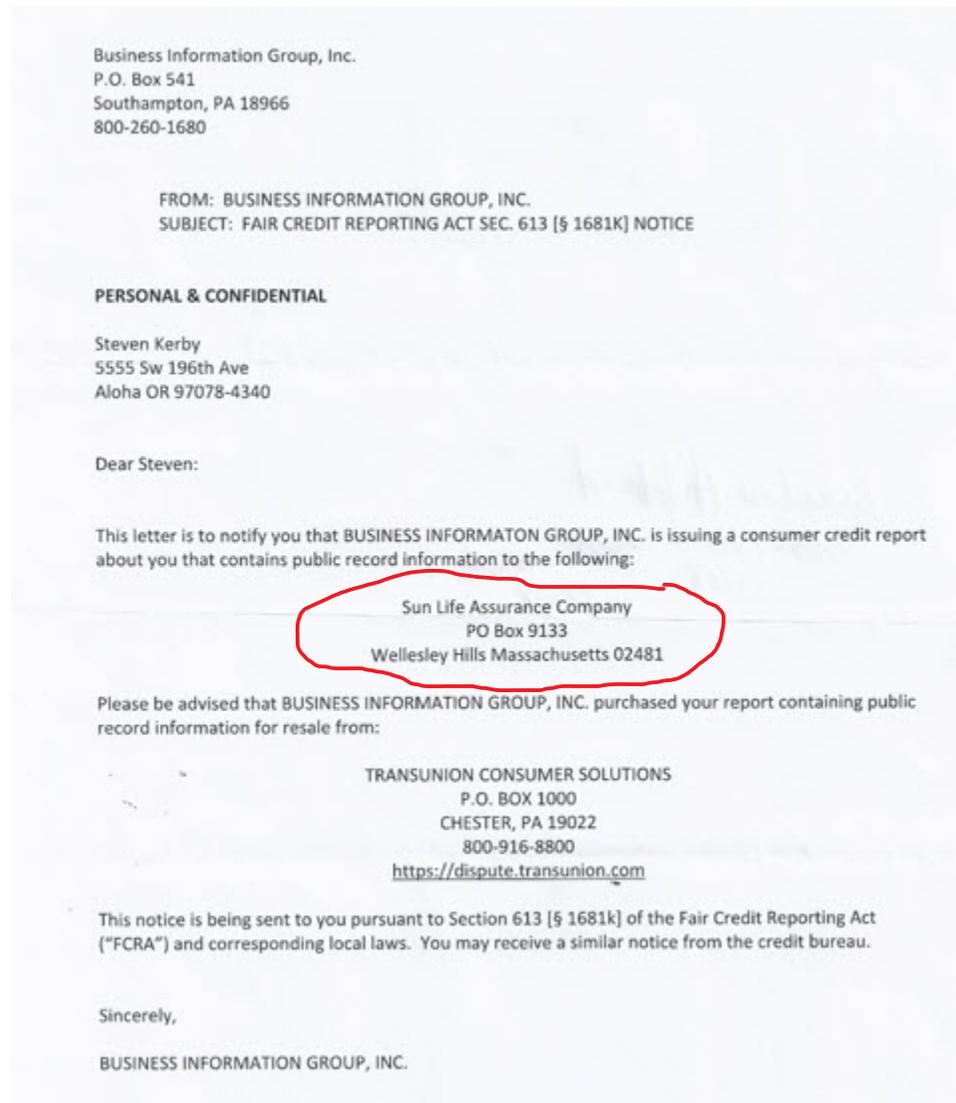
Steve Kerby,

503-936-3535

< kerbyofg@aol.com >

No one wanted the lead, why? Why would anyone not buy a lead for \$11? Could it be because the prospect was too old? Not enough money to invest?

Half the process is completed, the 2nd part of the transfer is currently under way.... **then this!**



Don't be intimidated!

This either a scare tactic or some way of "sick" intimidation.

<https://www.bigreport.com/why/>

pg. 10 Open MIC: 24 years and still rolling along.....



Market News for the Week

The yield on 10 Year US Treasuries last week was 2.25%

- **Strong Corporate Earnings**

Corporate earnings remain a bright spot as approximately 75% of S&P 500 companies beat their Q1 earnings estimates. S&P 500 corporate earnings are averaging a 13.9% increase, from Q1 2016 to Q1 2017 - the best performance in over 5 years.

- **First Quarter GDP Revised Upward**

The good news is that Q1 Gross Domestic Product (GDP) revised upward from 0.7% to 1.2% growth. However, the **economy continues to grow at a less-than-robust rate** at approximately 2% on a year-over-year basis, as it has since 2011.

- **Softening Housing Sales**

New home sales fell 11.4% in April to an annualized rate of 569,000. Median new home prices dropped 3.0% to \$309,200, as sales are tracking for only a modest 0.5% gain for the year. April's existing home sales dropped 2.3% in another indication of softening home sales.



Q: Bill, when you sell a closed end mutual fund, is a commission charged?

A: Closed end mutual funds are bought and sold just like a stock account. The brokerage must “make a market” to sell them, therefore a commission is always charged when they are sold.....**BECAUSE**....they are sold to another level of investor.

An Open End Mutual Fund is sold back to the fund at market value at the end of the day. No commission to “redeem” them.

[View in Web Browser](#)

ISSUE DATE:
May 15, 2017



[View in Web Browser](#)

ISSUE DATE:
May 30, 2017

Annuity.com

David Townsend

253-381-2328

Email Me

View Website

Video: Life Insurance for the Living

Living benefit riders help clients to protect and supplement retirement assets. Watch this [helpful introductory video](#) and share it with your clients.



It's Graduation Season! A New Class of Millennials is Joining the Workforce

People under the age of 30 overestimate life insurance costs by 3x and often underestimate the importance of life insurance. Graduation is a time for new beginnings, but there are also new responsibilities. Student loan payments begin and although many millennials are strapped for cash, it's important to point out the affordability of term life insurance. Now is a great time for agents to reach out to these young adults who are looking for guidance. Share [this consumer-approved flyer](#) and help your agents market term life insurance to millennials.



Women May be the Key to Growing Your Practice

Women's need for financial services continues to grow. With more women graduating from college than men, women are closing the pay gap and becoming the wealthier sex. The 2016 Allianz Women, Money, and Power® Study showed that more than one-third of women report being the sole or primary household breadwinner and half responded that they made the long-term financial decisions in their households. Even for those who aren't the primary wage-earner, women often influence spending and saving decisions in their home. Yet according to the study, only 30% of women are working with a financial professional. This indicates a need and an opportunity. [Find out more.](#)



IUL: The Financial Crowbar

How can your clients leverage IULs to help achieve financial goals? Check out this [scripted presentation](#) or view the [on demand training](#).



Don't Overlook a Risk

Life insurance is unique for its ability to provide cash at the time that it might be needed most – when income is interrupted due to death. An accelerated death benefit can also provide needed funds during a serious illness. Find out how you can help mitigate risk in a client's financial strategy with our [interactive eBook tool](#).



A Powerful Solution for Special Needs Planning

For clients and prospects who have loved ones with special needs, there is often concern and uncertainty about how to fund the costs of their care. A Special Needs Trust funded with life insurance can be a highly effective solution. [Read more](#).



**Of U.S. households
have a member
with special needs.**

Annuity.com
David Townsend

253-381-2328

Email Me

View Website

Connect with Us!



Forward



May 30th, 2017

Every week, First Annuity sends you an update with any recent, important carrier changes to help you prepare for your week ahead so you'll know exactly which carriers to be mindful of. Only those carriers that have changes are listed. Any interest rate adjustments, product changes and even new state product approvals are included with links to receive complete details.

THIS WEEK'S ANNUITY CARRIER NEWS

Allianz Life

In Lieu of the Department of Labor (DOL) fiduciary rule being set to take effect 06/09/17, Allianz Life will be making changes to agent compensation. Effective June 8th, Allianz will **discontinue the 2017 agent bonus compensation program**. In addition, changing agent base compensation on Preferred fixed index annuity products. Please [click here](#) for additional details.

Athene

Effective June 3rd, Athene will be adjusting rates on the Athene Max Rate MYG and the Athene Performance Elite products. Athene is also increasing the Premium Bonus on certain Performance Elite products. Please [click here](#) for additional details.

Effective June 12th, Athene Annuity and Life will be introducing a 7 year option to the Performance Elite Series. Please stay tuned for additional information regarding rates and commission. In addition, effective June 9th, the following annuities will no longer be available for sale:

- Ascent Accumulator 5, 7, and 10
- Athene Pro 7 and 10 (non-bonus)

Applications for these products *must be received in good order no later than 4pm CT on Friday, 06/09/17*. Please [click here](#) for more details.

F&G

F&G's 50 basis point commission special will end for their **Accumulator Plus 10, Performance Pro and Retirement Pro** products **effective June 1st**. Commission on the **Choice 10** will not be effected. [Click here](#) for additional details.

WHAT'S HAPPENING THIS WEEK

Did you miss the DOL update call with our President Darin Lucas last Thursday? Replay the call to hear all the details.
[Click here](#)

First Annuity's Conference Call | Learn how you can pay ONLY for attendees at your next workshops!
Wednesday, May 31st | 9am Pacific, 10am Mountain, 11am Central, 12pm Eastern | Dial in: (855) 878-4917 | PIN: 482915#

ONGOING ANNUITY CARRIER NEWS

Athene

Athene Annuity: In June 2017, Athene will making changes to their product portfolio. **The following annuities will no longer be available for sale:**

- Ascent Accumulator 5, 7 and 10
- Ascent Pro 7 and 10 (non-bonus)

These changes will take effect in early June although dates and deadlines have not been released. Please contact the marketing department for additional details.

AIG

The Power Select Series with AIG will now offer a capped ML index with a two year reset period. Prior to this AIG only offered the ML index non capped with a small spread. Just to give you an idea the Builder 2 year ML strategy has a 12% cap for premiums of 100K or more. Also AIG Builder will have a slight change on the non-capped strategy. As of today the annualized spread will be .20 on premiums of 100K or more. For all current rates feel free to give your advisor consultant at First Annuity a call.

Legacy Marketing Group-F&G AdvanceMark

Fidelity & Guaranty Life Insurance Company is updating payout factors for the AdvanceMark Ultra Income Freedom Rider guaranteed minimum withdrawal benefit rider, effective with the June 1, 2017, buy date.

This change applies to all new contracts, including pending business. In general, payout rates (i.e., guaranteed withdrawal percentages) will increase at older ages but decrease at younger ages. For a table comparing current and new rates, [click here](#).

Legacy Marketing Group-F&G AdvanceMark

Fidelity & Guaranty Life is updating payout factors for the AdvanceMark Ultra Freedom Rider. In general, payout rates will increase at older ages but decrease at younger ages. For a table comparing current and new rates, [click here](#). Business *must be issued on or before* **Tuesday, 05/30/17** to receive current payout factors.

Also:

Fidelity & Guaranty will require a new statement of understanding for the **AdvanceMark, SpectraMark, and LegendMark** on all applications *receive on or after* **Wednesday, 05/31/17**. Please make sure to request a new app kit so your business is not slowed down.



'AI' Disruption Could Run Far Deeper than Underwriting

Insurers know artificial intelligence and big data could disrupt industry practices such as underwriting. But disruption could be far more profound: Less risky consumers could ultimately use machine learning to determine whether they even need insurance. The implication is one [...]

Even if Trump repeals the fiduciary rule, DoL has reshaped the industry

WASHINGTON — Whether or not the Department of Labor's long-delayed and controversial fiduciary rule ultimately becomes the law of the land is almost beside the point, according to Jack Brennan, the former Vanguard CEO who now chairs FINRA's board of [...]

We Recommend: www.annuity.com/agenttools

If you are not using this "Free" resource you are missing out.... did I mention it is free?

There is a ton of info here, it requires no password and it is up to date information.

Annuity.com Insurance Products & Sales Tools



Annuity Search and Comparisons



Term Life Quotes and Comparisons



Forms Search for Life Insurance



Product Information for Life Insurance



Disclaimer:

David Townsend and I own Annuity.com, but we have a lot of marketing friends, friends that you might be better off if you knew them. Sherilyn Orr at *Retire Village* and *Infofuel*, Anthony Owen at *Annuity Agents Alliance*, Kevin and Allison at *Financialize*, Carl, Darin, Tom and all the crew at *First Annuity*....and many more.

My opinion and/or numerous sources compiled by me are used in preparing Open MIC.

I obtain information from many sources, print, internet, agent gossip and other media. I always try and provide the original source or the link but my note taking habitually is lacking.

Much of the content on Open MIC is written by me and is my personal opinion. You should **never consider that I am an authority or expert on anything. Always consult professionals who are licensed to give correct advice regarding taxes and securities and other topics of great importance. I probably know more than the average agent when it comes to marketing annuities and am fully licensed as an insurance salesman. I sell state approved annuity products provided by licensed insurance companies. I am also NOT an economist by license, only by hobby. If you decide to make decisions based on my particular view of the world, you should have the information verified by licensed professionals or get your head examined.**

Open MIC is and was created for the entertainment of our agents, family, friends, guests, industry spies and me. Be careful with the information contained in Open MIC and always get advice from licensed professionals. You never know, sometimes I might make something up....so always verify! Also, the information I create myself and used in Open MIC is free; I assert no copyright or literary rights. Copy away.

Our competitors will copy Open MIC anyway so I might just as well give it away, saves so much mental anguish and sleepless nights.

Although we may promote and/or recommend the services offered by third party vendors, agents are ultimately responsible for the use of any material or services and agree to comply with the compliance requirements of their broker/dealer or registered investment advisor, (if applicable), and the insurance carriers they represent.

More Legal Stuff...

Be responsible... we cannot know your individual situation, always do your own due diligence before responding to any offer or investing any money.

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.

Did you know that since 2000, Boise State is 103-6 at home? In the past 10 years, Boise State is the winningest football team in division 1. 137 wins.

We make no compensation for the publishing (or hosting) of Open MIC Notes.....in fact it costs us for the phone "call in" system...oh well...