.....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

888-74AGENT (24368)

tony@annuityagentsalliance.com

OR VISIT OUR WEBSITE

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

Remember: **FFF** (Fact Finder First), product second.

LATEST NEWS

Open MIC

powered by Annuity.com Planning. Safety. Retirement.

Our brand can be your brand"

It is shrimp season on **Hood Canal** in Puget Sound. The season is only open for **8 hours,** total!

Here is our bounty and how we prepare it.

Select Shrimp

Boil for 2 minutes

Place on ice immediately

Grab from tail. Don't Touch sharp antenna

Tear tail from head

Discard heads back To Puget Sound

Remove shell and eat tail

4th lawsuit filed against DOL

http://www.investmentnews.com/article/20160609/FREE/160609907/indexed-annuity-leadership-council-files-lawsuit-against-dol-rule

The **Indexed Annuity Leadership Council**, Life Insurance Company of the Southwest, American Equity Investment Life Insurance Company, Midland National Life Insurance Company and North American Company for Life and Health Insurance filed a claim in the U.S. District Court for the Northern District of Texas — the third group to file in this particular court, which has ruled against other DOL regulations over the last year.

More:

WASHINGTON – Industry observers worry that recently filed litigation to vacate the U.S. Labor Department's fiduciary rule update could have the **unintended consequence** of holding up agency guidance that is supposed to help companies comply with the new mandates.

"There is the possibility that the litigation could slow down the guidance," said Stephen Saxon, chairman, Groom Law Group. "If the guidance has to go through the Department of Justice, that will slow things down quite a bit."

I just couldn't resist sharing this with you. After all the nonsense with 151a, the DOL ruling and now the fight, the Obama Administration now comes out with this.....take a deep breath....BB

http://insurancenewsnet.com/conference-post/love-annuities-says-treasury-deputy

We Love (Some) Annuities, Says Treasury Deputy

A top Department of Treasury official told industry officials this morning that the Obama administration is working on regulation tweaks to encourage greater investment in annuities.

(They get to pick and choose which annuities are good for us? Seriously? What is next, they get to decide if I wear boxers or briefs? When does government control cross the line? Will the administration dictate which bank can offer what interest rate? Where does it end?

This is nearly the most perfect definition for the term: bureaucracy.....BB**)**
"There's a great deal of enthusiasm for encouraging investment in lifetime income," added Seth Harris, former acting secretary of the Department of Labor. *"Folks inside the Labor Department ... have been eager to try and make progress on lifetime income."*

The Obama administration **might not be able to finish** current work on lifetime income initiatives, Harris said, such as auto-enrollment in retirement plans. But the issue is very bipartisan, he added, so things could happen in the next administration as well.

A big issue is establishing Safe Harbor for selection of annuity provider in plans.

"The DOL doesn't feel all annuities are created equal," Harris said.

He honestly said this.... ***"The more complex the product is the more nervous the Labor Department is."***

The potential is strong to find a middle ground on the Safe Harbor issue and promote **greater use of annuities**, both Iwry and Harris agreed.

"We stand ready at Treasury to support the Labor Department in any way we can to help forge a solution and we have in fact been discussing with folks at Labor in an ongoing basis some alternatives," Iwry said.

More:

IRS rules FINRA fines are not tax deductible

http://www.onwallstreet.com/news/irs-rules-finra-fines-are-not-tax-deductible?

Let's see now, you are in business, someone disagrees with the way you do business (a private industry overseer) you are fined, you deduct the fine as a business expense and the IRS does not allow it.....really?

More:

High yield corporate bonds in the energy sector showed a **loss of 15.65%** over the past year for high-yield energy.

According to Fitch Ratings, they pushed the energy high-yield **default rate** to **13%**, topping the previous record of 9.7% set in 1999.

http://finance.yahoo.com/news/fitch-newfilings-propel-us-energy-162500436.html

Here is another link about high yield corporate bonds, worth a read: http://www.financial-planning.com/opinion/selling-the-concept-of-high-yield-bonds-but-im-not-buying

More:

Nice share from Rick Hahn

The Blues ask for 62% rate increase for Obamacare in Tennessee

http://www.tennessean.com/story/money/industries/health-care/2016/06/10/tennessee-exchange-rate-requests-2017/85569454/

Health insurers are asking state officials for hefty premium increases for the federally run exchange in 2017, with BlueCross BlueShield of Tennessee topping the requests with an average **62 percent increase**.

Cigna is asking state officials for an average 23 percent rate increase for its plans; Humana is seeking an average 29 percent increase.

The average rate requests, if approved, may come as a shock to some policyholders, but the double digit requests are in line with both expectations and rate requests from around the country.

For comparison, Humana of Georgia is asking for an average 65.2 percent increase. Highmark in Pennsylvania is requesting 34.4 percent.

The insurers' filings with the Tennessee Department of Commerce and Insurance show that the volatility of the exchange – and the questions about the health of consumers – has not settled.

More:

Safety? No risk? How much can I earn?

Data as of 6/10/2016	1 mo.	6 mo.	1 yr.	5 yr.	10 yr.
Treasury Yields (CMT)	0.18%	0.42%	0.57%	1.17%	1.64%

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

More:

Interested in how much income brokers make per $1,000,000 of generated income?

http://www.onwallstreet.com/news/rewriting-the-rules-the-impact-of-ubs-comp-changes#slide-8

Editorial and Comment

I was planning this topic for my editorial and comment...frankly, I found it to disgusting to even write about, read the article, link below.

Federal Regulators may try to kill critical illness insurance

http://www.lifehealthpro.com/2016/06/08/federal-regulators-may-try-to-kill-critical-illnes?

The reason? It has a negative effect on Obamacare, it would change the morbidity pool for actuarially accounting of healthy members of Obamacare because many people would consider it's use as an option to buying larger major medical policies..... read it yourself.

Really!

But wait, this might be a good time to sell a life policy (or annuity) and add the CCR, almost certainly it will be grandfathered in....Sales Opportunity!

Defense Against the Dark Arts

The **"Dark Arts"** are those vile products relentlessly created over and over and over by **Wall Street.**

Products differing slightly and renamed just to provide market penetration, sole by brokers who are paid outrageous fees and commissions to spin them to the consuming public. (see link above in notes regarding broker compensation levels)

Just as soon as we understand the inner workings of one product (Mortgage Backed Securities, MBS) and the SEC shuts them down, off they come with something new.

Wall Street should be renamed: **Evolve, Create, Market (reset).**

How do we "lowly" insurance agents compete against mega bank/brokerages/FINRA/SEC? How? How do we even stand a chance?

But wait, there is a shining star standing above us, a star that provides way more than Wall Street can offer, a star that stands for safety, security and (truth, justice and the American way) ..... well you get the message.

Fixed Indexed Annuities are the product and Wall Street is wringing their hands to get hold of it. But until that day comes, we are still independent, still carrying our flag. To help us prepare for the onslaught of Wall Street, we need to be better educated, better informed and ready to explain the **NEGATIVE** side of what Wall Street spins on the public.

Negativity works, just look at our political process.

To that, I have created a cheat sheet for all of you, a **negative answer** to all the products Wall Street is offering. The definitions below are all meant to provide you with a small snippet of info to explain the other side of the topic. I urge you to be as educated as possible, do not rely on my definitions but dig into the topics and be better. **Be better than the brokers who only spin product for their benefit.**

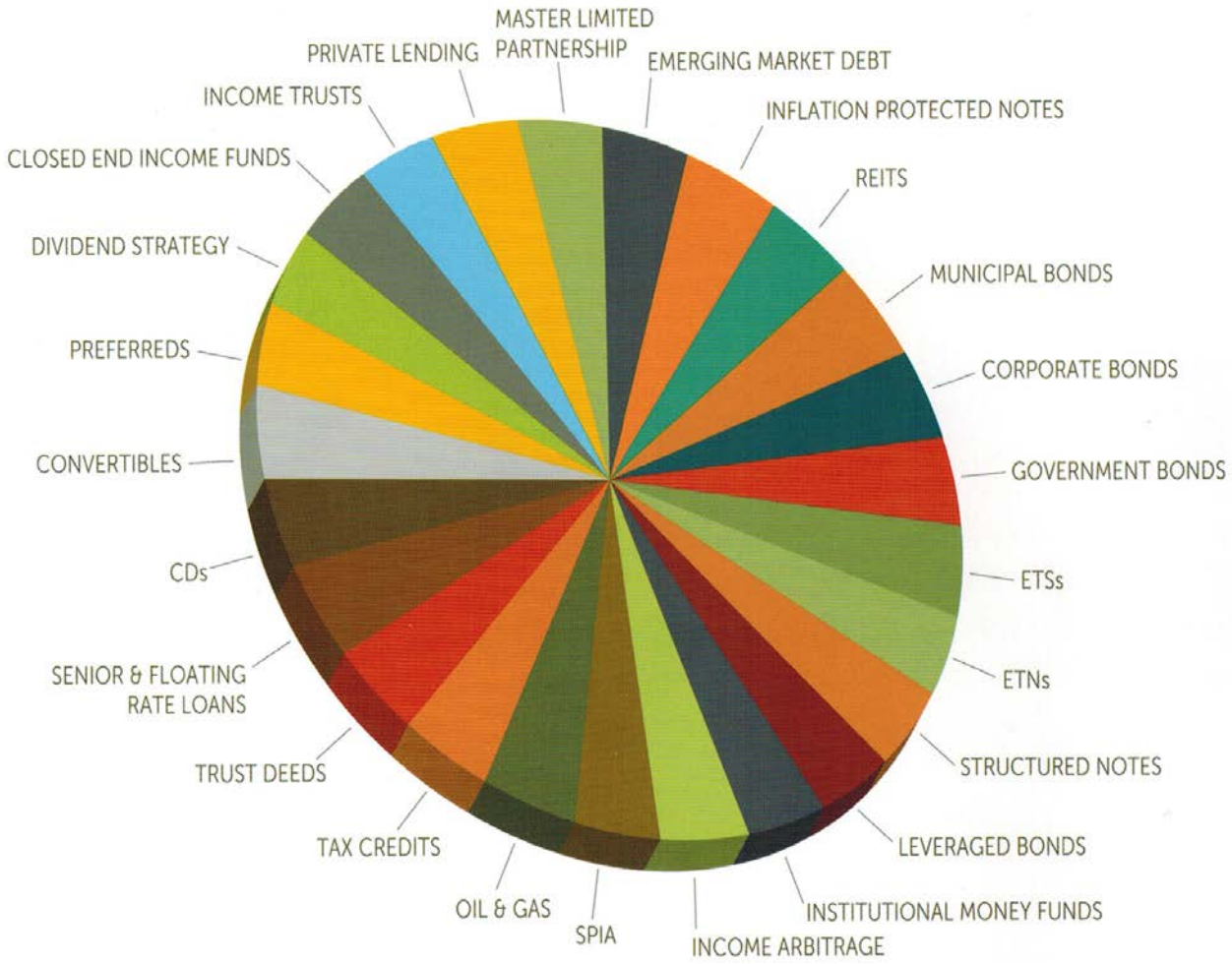
Cash is King!

Right? **No!**

The new King (for Baby Boomers) is **Income**. Income is the real king. Listed below is a chart of all know sources of assets that can generate income. Let's examine each of them and see if any is as good as a FIA with an income rider.

My list below reflects the **negative** side of each category, I did this to help you argue against a broker who would obviously be presenting a more positive outlook (with less emphasis on the negative).

Income Options



Master limited partnerships (MLP): Once thought as a slow and go investment, recent volatility from the energy sector has taken a toll. Tax reporting is also a negative, requiring K-1 filing. Any net loss in the MLP **cannot be used to offset income from another source.** If the MLP makes money, the share owner is subject to income tax liability.

Emerging market debt: (EM) Emerging markets can involve **credit risk** issues. Will you be paid? If the market is downgraded, will your investment also be downgraded? EM can also mean volatility. Currently, EM bonds have 2.8% spread (higher interest) above US Treasury bonds. Is the additional interest worth the additional risk? Argentina and Venezuela are two examples of credit rating being reduced, their bonds dropped significantly in value.

Inflation protected notes: (TIPS) Treasury protected securities were designed to protect long term US Treasury bond holders from loss of purchasing power lost via inflation. With inflation currently low, buying a TIPS is like buying an insurance policy, the **premiums you pay are lost** unless an

inflationary even occurs. If deflation occurs, the value of TIPS would also be deflated. Interest earned in TIPS is taxed as ordinary income.

REITS: (Real estate investment trusts) There are several types of REITS, actual hard asset real estate, mortgage holdings and hybrids. The negative is simple, if any of these assets groups loss value, your REIT losses value. REIT management charges annual fees. **Taxation can be ordinary income** based on rental fees etc. It depends on how the REIT is run and the asset class in it. REITS are required to disburse 90% of the taxable income to shareholders annually.

Municipal bonds: (Munis) Municipal bond income is exempt from federal income tax, however, profits made from the sale of municipal bonds is taxable. Many people like the tax exempt status, but in reality, the actual yield on Munis is equivalent to most other bonds without tax exemption. In some cases, selling a Muni from a smaller issuer could have difficulty in finding a buyer (market risk).

Corporate bonds: The biggest problem with corporate bonds is basic, they are guaranteed by the company that issues them. That means ratings and the ability to deliver on promises. The **corporate default rates** this year is the highest in 7 years, many defaults are in the oil and gas industry. Financial ratings are important, plus remember the rule, the higher the interest offered in corporate bonds, the lower the financial ratings.

Government bonds: Nothing is safer than US Treasuries, they have no risk, your funds are guaranteed. The problem is simple; the **yield is low**. Plus, US Treasuries if sold prior to maturity (most 30 years) the amount you receive can be high or lower than the amount paid originally.

ETFs: Exchange traded funds; Even through these are traded exchange trading in a wide variety of sectors there are some negatives. Commissions can erode returns, some ETF are taxed higher, some ETF have low volume demand and that equates to a **higher bid-ask spread**.

ETNs: Exchange traded notes: these are senior unsecured which are subordinated (last in line to be paid) issued by an underwriting bank. They have a maturity dates, fees are charged and are promises to pay. Returns are normally tied to an outside source, such as an index. Credit risk can be an issue because payment is made by the issuing entity. ETN are **normally illiquid**.

Structured notes: Generally used in off shore investment markets. A structured note is an IOU which can mean credit risk. Also, liquidity is a major issue, they are not liquid until maturity. Once issued, the notes are not repriced

even if market conditions change. The rule of thumb with structured notes, ***"if it looks too good, look under the hood"*** Caution is always advised.

Leverage bonds: This is simple; **leverage means borrowing**. If you borrow money with less interest than the value of the earned interest on the bond, it would seem you are a financial expert, right? No, borrowing and leveraging bonds is short term financing and bonds are long term financiering. Leveraged bonds are completely dependent on general interest rates and values need to be monitored daily. Leveraged bonds can be a dangerous financial position.

Institutional money funds: Institutional means less fees are being paid because an institutional manager has more money to invest and can demand lower fees.....(from the fund) In order to qualify for "institutional" investing can require a huge deposit, as much as a million dollars. From then on, you will earn money market rates and pay a lower fee. (6/13/16- **.11%...**yes, that is slightly more than .1%

Income arbitrage: Computers search for inefficiencies in bond pricing. By doing so, bonds are bought and sold in an effort to maximize yield. Many hedge funds use this strategy to obtain higher yields by using a selling short position. In other words, there is **risk**.

SPIA: Single premium income annuity, once purchased, cannot be changed. There is no flexibility in a SPIA.

Oil and gas: With the recent drop in oil, the one word that comes to mind in investing is **volatility.** Unless you have the ability to long and short the asset, it seems like a bad choice. Market fluctuations, lack of control over consumption are a few of the negatives. Many people invest in gas and oil via limited partnerships, in doing so you open yourself to additional fees and expenses.

Tax credits: Recent legislation have opened new options in tax credits offered on the solar industry. Most credits associated with it are bought and sold from the original owner, small amounts can be made using tax credits to generate tax refunds on previous tax years. Returns are subject to an IRS approval and ay open other audit issues. Very deep restrictions apply to investing in tax credits and using them as an actual investment can mean an **illiquid** scenario. The underlying problem is simple, tax credits are congressionally approved and congress can change its mind.

Trust deeds: Investing in trust deeds can be very profitable, but they are not short term decisions. Often funds in an IRA are used to buy trust deeds at deep discount and earn a higher than normal return. Trust deeds have very little equity and their success depends on the continual flow of payments to the

underlying mortgage. Possible downside can be legal expenses for **non-performing assets.** There is always the possibility of ending up with the real estate associated with the deed. The real downside? Trust deed investing requires hands on management, if you buy into a limited partnership dealing with trust deeds, you can be faced with fees and expenses.

Senior & floating rate loans: Normally, these investments are through mutual funds. It is very difficult for small private investors to deal directly. Floating rate securities are secured loans to companies needing excess or outside financing. The reason could be a market adjustment, a sector adjustment or a company needing to reorganize and increase liquidity. The loans are backed by physical assets such as account receivable, inventory or real estate. By assessing them through mutual funds, you expose yourself to commissions, fees and expenses. One giant negative is **federal control over pricing**, this was done to insure assets were adequate for the loan valuation and it definitely lowered possible yields.

CDs: The pros and cons are simple, if the money is FDIC insured, it is completely safe. Because of their safety, the **yields can be low**. Plus, taxation, interest earned in a bank CD is fully taxable as ordinary income. Current interest rates offered can be found at www.bankrate.com

Convertibles: This type of investing is in either debt, equity or a combination (hybrid). Bond convertible means the offer to convert bond ownership (debt) to common stock (ownership). To convert bonds to equity usually means a discount off the top, most about 20%. Also, convertible bonds can have many restriction and time limits. Most convertible bonds also pay less than market rate because of the convertibility. More info here: http://seedcamp.com/resources/the-essentials-of-convertible-notes/

Preferreds: (preferred shares) Preferred shares are really a combination of debt and equity, ½ bond, ½ investment. Preferred share owners normally earn dividends at a preset rate. Most preferred shares are callable, meaning the company can end the relationship buy repaying the cost of the preferred share. This would happen if interest rates were to be lower than originally offered in the preferred. Upward valuation is normally restrictive and the possibility of insolvency of the issuer should be considered. Normal time period for preferred stock maturity can be as long as **30 years**, preferreds can be sold on the secondary market but valuation can be higher or lower than the original price based on general market conditions.

Dividend strategy: Investing in companies that pay dividends can be a good choice, except: there is no rule that says the company can stop or reduce the annual dividend. The stock from which the dividend is derived can increase or decrease in value, capital can be at risk. **Dividend yields are normally much**

lower than bond offerings. Companies offering dividends are generally older companies with static stock values and can be based on older business models.

Closed end income funds: Closed end mutual funds charge a commission to buy and a commission to sell the shares. Unlike open end mutual funds, closed end funds are **traded like stocks**. The valuation of a closed end fund is not based on the assets in the fund but rather at market conditions. The issuing mutual fund company does NOT redeem the shares which is opposite of open ended mutual funds. Income can be taxed as ordinary income rates. Annual fees and expenses are charged to manage the fund.

Income trusts: Numerous categories exist for income trusts, real estate, energy, royalties, business trusts to name a few. Normally an income trust holds income producing assets such as notes, bonds, royalties. The trust receives the income and after operating expenses, pays the income to the beneficiaries (owners) of the trust. The stated goal of the trust must be followed which can limit investment options, as an example, if the trust was created for oil and gas investment, it cannot foray into other industries which ties the future of the trust to a specific arena. As we have seen with current gas and oil process, the trust may be too limited. This **restriction may cause huge investor risk** not only to valuation of the asset but to interest risk exposure. Income trusts pass all taxation on to the shareholders of the trust. Exposure to market risk can be a problem.

Private lending: This is easily understood, who is **promising to pay**. Lending between individuals can be both secured and unsecured, interest rates can be higher than market conditions. The greatest concern is "*will you get your money back and is the added interest offered worth the risk?*"

Questions this week regarding leads. BTW…**Thanks for the questions**, they help all of us!

Q:

Recently, I had an agent contact me about the concept of complete outsourcing of his marketing to someone who's only focused on it. The idea was to split the business responsibilities between sales and marketing, each focusing on their expertise.

While I am not recommending it, it is an interesting concept. Marketing pays for all leads, all social media, runs the websites, runs Retire Village and handles daily appointment schedule.

Sales does just that, converts the appointments to finished sales. Sales does all follow up, all client contact, all paperwork, issue and delivery.

A complete separation of responsibilities, contractually agreed upon before starting the relationship.

Will it work? I am not sure. If I had someone who was capable, someone who had enough funding to do the lead generation and someone whom I had confidence they would live up to their side of the bargain….I would be tempted.

Here is the inquiry and my answer.

Bill

I have accepted to get a partner to help with the business. Partner does not want to get licensed for insurance, he wants to do branding/marketing/lead generation/ manage the websites/run Retire Village and help grow the business.

How do I pay my partner if he is not licensed? What is a form of payment structure to make sure he is getting paid fairly? This will be a 50/50 partnership.

I look forward to your responses.

A: Here is how to do it legally, however, make sure each fully understands their responsibilities.

Create an LLC with both of you named as partners, get your LLC licensed and registered with the state department of insurance as an affiliated name. Have each insurance company 1099 your LLC and deposit money in your company account. Take out distributions based on your agreement.

PS: I am not practicing law, please seek your own legal and tax advice. BB

Q: Bill, a client of mine's daughter is looking for a new job, do you know what expenses she can deduct?

A: Found this from the IRS

- **You can only deduct expenses for a job search relating to your current occupation. Unfortunately, you cannot deduct job search expenses if there is a "substantial break" between your last job and your job search or if you are looking for your first job.**
- **You cannot deduct expenses that are reimbursed by an employer or other party.**
- **You can deduct fees paid to employment and job placement agencies and the costs relating to preparing and mailing your résumé to prospective employers, including professional proofing and editing.**
- **If you travel to an interview or other search-related activity, you can deduct those expenses, but only if the primary purpose of the trip is to look for work.**
- **Job search expenses will usually be claimed as a miscellaneous item deduction, and you can only deduct the portion of miscellaneous deductions that exceed 2% of your adjusted gross income.**

Big Truck Brothers

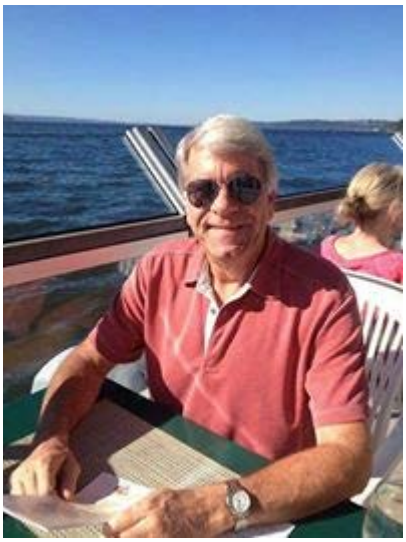
- **FG Guarantee-Platinum 5 =**
  3.15% guaranteed for 5 years

Anthony R. Owen
Sent: Tuesday, June 14, 2016 10:04 AM
Subject: MYGA Special Ending Soon

If you've been following the Treasury yields, then you know we've reached a low point since December 2012. Based on this environment and the recent behavior of the 10 year treasury, we will be ending the MYGA Special effective **Wednesday, June 22nd** at 8 pm Eastern time. Be sure to submit your applications ASAP before the software shuts down next Wednesday.
Wanted to give you a heads up as soon as I got word. Let me know if you have any questions.

Product Information:

Hello from David Townsend



New consumer retirement video, opportunities you're leaving behind and more in this week's newsletter.

View in Web Browser

ISSUE DATE:
June 13, 2016

Annuity.com

David Townsend

253-381-2328

Email Me

View Website

Video: Hit the Road

Use this new Road to Retirement video with your clients and help them understand how IUL is an important destination on their retirement journey. Learn more about AIG IULs…

Are You Leaving an Opportunity Behind?

Prudential's Take Two concept targets coverage for a non-working spouse or partner. By following this approach, you have the potential to double your impact, reaching an underserved market. Judging from the numbers, one can assume that many are not asking about coverage for a non-working spouse or partner. Read more.

Just Like Christmas Morning

This "Campaign in a Box" LIRP program is everything you need to prospect for clients (and educate yourself) – wrapped up in one neat place! Learn more about Life Insurance Retirement Planning here.

Vitality HealthyFood Makes National News in USA Today

Read about Vitality HealthyFood, the newest enhancement to the John Hancock Vitality solution in USA Today — and find out how eating healthy has never been more rewarding.

College Funding, Life Insurance or Both?

Do your clients feel they have to decide between providing for their family's protection or paying for college? Families no longer have to choose just one! Not with life insurance.

2016 Cost-of-Care Book Available Now

There are two points during the sale when agents need to educate clients about the actual cost of LTC services: During the initial appointment – Discussing what people can expect to pay for LTC services helps them understand the value of purchasing an LTCi policy; and when completing the application – Knowing the cost of care in their state allows agents to recommend an appropriate policy benefit amount. Learn more.

Annuity.com
David Townsend

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Email Me

View Website

Connect with Us!

Forward

Every week, we send 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.

NEW ANNUITY CARRIER UPDATES

Sentinel

Sentinel has increased it's 5 year MYGA rate to 3.2%. Please call First Annuity for more details.

ONGOING ANNUITY CARRIER NEWS

AIG MSG

The spread on the Builder 2-Year MLSB strategy has dropped to 2.4% effective today. This is a great opportunity to capture safe accumulation business with no fees during very turbulent equity market conditions. I would anticipate this spread reduction to be good through June only as the 10-Year Treasury took a dive to 1.7% shortly after this improvement was announced. Feel free to give us a call for your illustration needs.

Allianz

Effective June 7th, Allianz has announced a decrease in rates for June. Please click here for additional details.

American Equity

Effective June 7th, American Equity will be lowering rates on its Guarantee Series (MYGA). All applications must be received on June 6th to receive the current rates. Please click here for additional details.

Athene

Effective June 4th, Athene Annuity will be adjusting rates on its Ascent Pro, Performance Elite and Target Horizon Series. Applications must be received by June 3rd to receive current rates. Please click here for additional details.

F&G

Effective June 6th, Fidelity and Guaranty Life will increase the interest rate on the FG Guarantee- Platinum 5 to 3.15%! This is a limited time offer so take advantage of it while its available. Please click here for additional details.

Global Atlantic

Effective May 31, 2016, the rates on our SecureForeSM Series fixed annuities have changed. Please refer to the new rate sheet here to get the most current rates.

Guggenheim

1% Commission Bonus on TriVysta business issued from 4/4/2016 to 6/30/2016. Maximum case size is $1,000,000. Click here to download the new production bonus information.

North American

North American is unveiling a brand new crediting strategy for the Income Choice, and Performance Choice 8 & 12 products. The all new Threshold Participation Strategy (TPS) will be available on June 7th in approved states. This new strategy has the potential of offering enhanced interest credits to maximize above average index returns. Please seen the product client piece here.

Please note that product training is required prior to selling these policies with the new strategy.

North American has also announced a change to their MYGA rates. Most rates have decreased about 10 basis points. Please contact your First Annuity Advisor Consultant if you want a current rate quote

The Short List: Articles of interest for the working agent

Wall Street Groups Sue to Block 'Unworkable' Fiduciary Rule

Industry organizations file lawsuit in federal court in Dallas Groups say Labor Department encroached on SEC's duties Wall Street and business lobbying groups have teamed up to fight the Obama administration's new rules for U.S. brokers managing retirement accounts, saying [...]

Ex-DOL Head: Reasonable Compensation Not A Concern

WASHINGTON, D.C. — A former Obama appointee reassured industry observers on the fiduciary rule and the future of doing business this morning at the Insured Retirement Institute Government, Legal and Regulatory Conference. For starters, Seth Harris, former acting Secretary of [...]

Fixed Indexed Annuities Will Survive, Experts Say

WASHINGTON, D.C. — Nationwide stands ready to adapt its annuity products to whatever the market demands in the post-DOL fiduciary rule world, said Mike Morrone. "We will go where the distributor want us to go from a product design perspective. [...]

DOL Defends Fiduciary Rulemaking

Secretary of Labor Thomas E. Perez defended the DOL fiduciary rule today in a response to a lawsuit filed by opponents. The response from the Department of Labor: "People saving for retirement have a legal right and a compelling economic need to [...]

Observers Say DOL Litigation Could Slow Regulatory Guidance

WASHINGTON – Industry observers worry that recently filed litigation to vacate the U.S. Labor Department's fiduciary rule update could have the unintended consequence of holding up agency guidance that is supposed to help companies comply with the new mandates. "There [...]

NAIC LAUNCHES RETIREMENT SECURITY INITIATIVE

FOR IMMEDIATE RELEASE NAIC LAUNCHES RETIREMENT SECURITY INITIATIVE Insurance regulators highlight importance of planning for later years WASHINGTON, D.C. (June 7, 2016) —The National Association of Insurance Commissioners (NAIC) today announced a new Insure U microsite bringing attention to the [...]

Suit: Agents, IMOs Can't Satisfy BIC

Independent insurance agents working through independent marketing organizations, or IMOs, to sell fixed indexed annuities can't satisfy exemptions afforded them under the Labor Department's fiduciary rule, according to a legal challenge to the rule. Working under the exemption is seen [...]

NAFA Seeks Preliminary Injunction against DOL Fiduciary Rule

Association Files Suit Alleging 'Irreparable Harm' to Members WASHINGTON, D.C. (June 2, 2016) — NAFA, the National Association for Fixed Annuities, announced today that it has filed a federal lawsuit in the D.C. District Court challenging the Department of [...]

Fiduciary rule tops agenda at NAFA Annuity Leadership conference

Members of the National Association for Fixed Annuities will gather this week in Washington, D.C., at the association's annual Annuities Leadership Forum and Hill Walk to discuss issues and regulation affecting the fixed annuity market. Topping the list of forum [...]

Inside broker and insurance groups' move to block the DOL fiduciary rule

Professional groups representing the brokerage and insurance industries last week finally broke their silence on the Labor Department's regulation to raise investment advice standards for retirement accounts by filing a lawsuit that could put the rule in limbo. "We will [...]

Fixed Indexed Annuities Will Survive, Experts Say

WASHINGTON, D.C. — Nationwide stands ready to adapt its annuity products to whatever the market demands in the post-DOL fiduciary rule world, said Mike Morrone. "We will go where the distributor want us to go from a product design perspective. [...]

Multiparty lawsuit alleges DOL overstepped authority with rule

Several organizations have joined together to file a legal challenge to the Department of Labor's conflict of interest rule, alleging that DOL overstepped its authority in crafting a uniform fiduciary standard of care for brokers and registered investment advisors. Chief executive [...]

LIMRA: Individual life insurance premium increases in Q1 2016

Individual life insurance new annualized premium increased 4 percent in first quarter 2016 compared with first quarter 2015. This marks the seventh consecutive quarter of positive growth, according to the LIMRA U.S. Retail Individual Life Insurance Sales

Plaintiffs Say DOL Lawsuit Unavoidable

High profile defense attorney Eugene Scalia said the Department of Labor failed on several counts in crafting its fiduciary rule. “The Labor Department erred by having over-defined fiduciary, exceeding its powers and authority in a number of other ways,” Scalia explained. [...]

Nine groups file lawsuit to strike down ‘capricious’ DOL fiduciary rule

A group of opponents to the Labor Department’s fiduciary rule has filed a lawsuit in a Texas district court seeking to strike down the regulation and sticking broadly to familiar arguments levied against the rule. A total of nine organizations [...]

The DOL Lawsuit Explained

The U.S. Chamber of Commerce-led lawsuit against the U.S. Department of Labor seeks to overturn new rules requiring advisors to exert a fiduciary standard of care in dealing with retirement accounts. Click HERE for the eight counts that form the basis for [...]

Lawsuit against DOL fiduciary rule could delay implementation indefinitely

The lawsuit may push the rule to the next presidential administration, which could ultimately kill the rule The lawsuit designed to stop the Department of Labor’s fiduciary rule will delay implementation and, depending on the winner of the Presidential [...]

Lawsuit bid to overturn DOL Fiduciary Rule

The U.S. Chamber of Commerce led nine groups in an lawsuit bid to stop the Department of Labor (DOL) Fiduciary Rule on Wednesday June, 1st. John Hilton of InsuranceNewsNet reports in “Lawsuit Filed to Overturn DOL Fiduciary Rule” that the lawsuit asked [...]

Is the DOL fiduciary rule yet another Dodd-Frank?

When Congress passed the Wall Street Reform and Consumer Protection Act (aka “Dodd-Frank”) in the summer of 2010, it neither reformed Wall Street nor protected consumers. Indeed, it did worse. It institutionalized “too big to fail,” thus, removing all accountability [...]

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.

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