



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

Open MIC is open for anyone.

9:00: AM Pacific Thursday 800 504-8071 Code is 5556463

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.

Internal Annuity Agent Recruiting Wholesaler

Compensation: **\$30,000 Plus Bonus with Six Figure Income Potential**

Annuity Agents Alliance is a family owned and operated national insurance marketing firm established in 2007 and located in Thornton, CO. We provide a variety of support mechanisms and industry leading life insurance and annuity products for independent retirement planning advisors nationwide.

POSITION SUMMARY

Our rapidly growing firm is currently seeking an energetic, highly motivated business savvy individual to fill the position of **internal annuity wholesaler**. This position is part sales, part client manager.

RESPONSIBILITIES

- Build your own group of advisors to contribute to overall production of the company
- Recruit advisors through a variety of methods including by phone, mail/email and in person to sell fixed annuities through our firm
- Build/support/maintain relationships with advisors and their practices nationwide
- Provide advisors with case design, insurance product information, and quotations to aid in agent sales process
- Some travel required
- Some cold calling required

QUALIFICATIONS

- College degree in business/finance/marketing or related field - *Recent college graduates are encouraged to apply!*
- Driven with strong work ethic
- Ability to grasp advanced sales concepts and ideas
- Ability to maintain accurate notes in company database
- Ability to communicate clearly with clientele and staff
- Must work well alone and within a team
- Customer service mentality
- Superb telephone skills
- Computer literate! Strong working knowledge of MS Office products
- Must own, or be willing to purchase, Windows based laptop computer
- FICA above 600 and be able to pass financial and background check
- No bankruptcies in past 7 years & no current unpaid judgements
- *Ideal candidates have 1 or 2 years industry experience, but not required*

STATUS

- Full-time position
- First year salary is \$30,000, plus bonus

This is a fun, fast paced, and competitive work environment in a recession proof industry. **Internal annuity wholesalers average \$50,000+ in their first year**, so we expect the same from new candidates. Six figure income potential beginning years 2-3. Complete training provided. No experience necessary, but qualified candidates must have a basic understanding of business/finance. Must be self-directed and motivated. Work from home or office location of your choice once training is complete.

“Our brand can be your brand”



Orcas visiting our bay, pod of about 7. About every 3-4 years they come for a visit.

Google: **Grapeview WA** to have a look at our little corner of Puget Sound.



Open MIC will be on summer **Hiatus beginning August 27.**

We **will return September 10 for Open MIC.**

By then Boise State will have beaten The UW Huskies (September 4) and BYU will be in our cross hairs, life will be good....BB

Open MIC is sharing; Welcome!

ABM: Always Be Marketing

Thank you for joining us on Open MIC

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

Editorial

Reality: the world or the state of things as they actually exist, as opposed to an idealistic or notional idea of them.

Betty (not real name): I have a very good friend whose sister-in-law is in real trouble, trouble that affects her quality of life (and probably the length of it). Like all of us, she made decisions during her life that had an effect on what has happened to her at the end of her life. She didn't save enough, she didn't insure herself, and she could have done more.

As a single mom (a widow) she did raise and educate 3 very nice kids, she always had a good job, a job with health insurance benefits. She worked for the same large company for about 40 years and when she retired she did have continued health insurance benefits. Over the years, the company (a Seattle based retailer) was sold and slowly the retiree health benefits shrank away to nothing other than an annual "stipend" of \$500 as compensation.

Obviously, the worst thing happened, Betty has become ill with cancer. Numerous surgeries were next, rehabilitation required several months and the result is Betty is an invalid. She is wheelchair bound, now has kidney failure requiring dialysis and constant care. What is really wacky about all this is her Medicare and her supplemental insurance covered almost all her hospital and doctor care as well as a couple months in a convalescent center.

Did I mention all this happened from 2004 to 2010? She has been an invalid since then, cared for by her daughter in her apartment. The daughter died and

Betty was left alone, she had a small savings and her pension (\$800 a month) plus social security (total \$2,100).

In the eyes of our system, Betty is a pauper, she needs long term care. The state says she does qualify for Medicaid; she is well within the allowances for the benefits this safety net provides.

All is well, right? No, now the “secret” problem has evolved, because of the new rules governing the ACA, there are simply fewer and fewer homes for Betty to live in. She qualifies but there is no place for her to go (no beds available), in fact the Medicaid folks say she has three choices: (BTW Medicaid is state specific but technically a federal program, and each state has it's own level of participation based on their agreement with the federal rules)

1. She can remain in her apartment and be cared for by friends or a charity. She can also use the monthly income she has available to pay for additional help. She has \$2,100 gross dollars a month, and her rent and utilities require almost \$1100 of that.
2. She can be placed on a waiting list for a home that will take her based on Medicaid benefits, they estimate about 27 months (Seattle area)
3. She can relocate to another state and get help now; her choices for an immediate bed are available in a few states. (according to a state agency)
4. I suppose there is actually a 4th option, she can pay for her care outside of Medicaid, and the cost is easily \$6 to 7 k a month, probably more in Seattle. In a few outlying areas, a bed might be found for less, the family is looking. The issue is money, who will pay?

She is an invalid, with almost no family; she is 81 and living alone in an apartment. One meal a day is delivered to her by a social services agency partnered with a church. Her sister visits monthly (she is even older) and she waits patiently for the waiting list to notify her it is her turn. When she needs to go to her doctor, her choices are either the church service or call a cab. Her meds are delivered to her by the pharmacy but she is charged for the service. The offered to mail them but this is still an issue; she is wheelchair bound and lives on the 3rd floor, which means an elevator and using the mail key with hand paralysis.

Why did I choose to share this with you on Open MIC?



Tsunami

For several reasons, we are on the cusp of an onslaught of many Bettys; the baby boomers are coming like a freight train (10,000 a day). All at the same time when BIG health insurance companies are suckling at the trough of government funding, just look at recent mergers. Now throw on the new rules coming into paly (2017) from the *Affordable Care Act* and the description is simple: **Tsunami**

Also, this could be an opportunity for us as insurance salespeople to work with these that can pay something to offer choices to help. These choices ae annuities and life insurance (loaded with riders) up with living benefits. Benefits that can be assessed for needed care.

For many of our clients and prospects, buying LTC is no longer an option (or premium increases have devastated family budgets). We have to look at a broader range of options to help solve this enormous problem, a problem still in its infancy.

I have more for you later in the Open MIC notes.

BB

Of Interest



VIDEO: Coming this fall: Did you know that 1 minute of video equals 1.8 million words according to CISCO?

(www.cisco.com/ Cisco (NASDAQ: CSCO) is the worldwide leader in IT)

Beginning this fall we will show you more options available using video, it is exciting....BB



DOL Hearings

<http://insurancenewsnet.com/innarticle/2015/08/13/what-we-learned-from-the-dol-fiduciary-hearing.html>

Here's a few quick takes:

- Plenty of emphasis on the holding to a standard of acting in the **“best interest”** of clients, which the DOL and witnesses attached exclusively to the fiduciary standard. But FINRA already requires advisors under the suitability standard to uphold the best interest of their clients, as spelled out in [Regulatory Note 12-25](#).
- What is **“advice”** and what is **“sales,”** and are they distinguishable in typical offices? DOL officials returned to this point repeatedly.
- Will the DOL consider amending the rule to grant an exemption allowing advisors and broker-dealers to assist with retirement plan rollovers?

The DOL mixed most of the panels, so reps from firms such as Janney Montgomery Scott and Fidelity Investments testified alongside consumer groups such as the **Americans for Financial Reform.**

Still, the underlying disagreement is real. The DOL seeks to separate broker-dealers from the commission-based business, a change the industry says will devastate both small savers as well as broker-dealers themselves.

My guess is he will not be in a minority....BB



Fiduciary Rule Fallout: Advisors Say They'll Walk

<http://insurancenewsnet.com/innarticle/2015/08/07/fiduciary-rule-fallout-advisors-say-theyll-walk-away.html>

Richard Murphy played big-time college football for four years, served in the Marines during the Vietnam War, and has served financial advice to clients for more than 40 years.

He knows how to stare down challenges and come out on top. But Murphy said he may forfeit the fight if the Department of Labor's proposed fiduciary rule becomes law in its current form.

“Maybe I'll just surrender my license,” Murphy said Thursday. “It's a complication that I don't need.”

I mean really? How would any potential income be worth this level of harassment?....BB



LPL says competitors could be on hot seat with regulators

<http://www.investmentnews.com/article/20150805/FREE/150809963/lpl-says-competitors-could-be-on-hot-seat-with-regulators?>

“I expect competitors' regulatory cost goes up from here,” as regulators complete investigations into LPL and dive deeper into the firm's rivals.”



Kris Montierth

Owner, Your Personal Secretary

--Recently I have had a few calls about appointment setting and who I would recommend. There are many variable to consider, but Kris Montierth has always been very professional and in tune to agent needs.

We have a long history with Kriss, she does a great job.
Here website is below.

Appointment setting

www.callingleads.com

The best number is 865-354-9722

Kriss@callingleads.com and website www.callingleads.com

2 agents last week.

We can help: Effective September 1, crew members only.

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.

Email me.....bbroich@msn.com

Sales and Marketing



Nightmare on Easy Street

By Bill Broich

A recent report about retirement confidence from the *Employee Benefit Research Institute* found a widespread concern over the future, the future in retirement income, the future of social security and the future of Medicare.

Here is the report in pdf format:

http://www.ebri.org/pdf/briefspdf/EBRI_IB_413_Apr15_RCS-2015.pdf

Here is an insert from their opening brief: The 2015 annual Retirement Confidence Survey (RCS) marks the 25th year of the RCS, doing it the

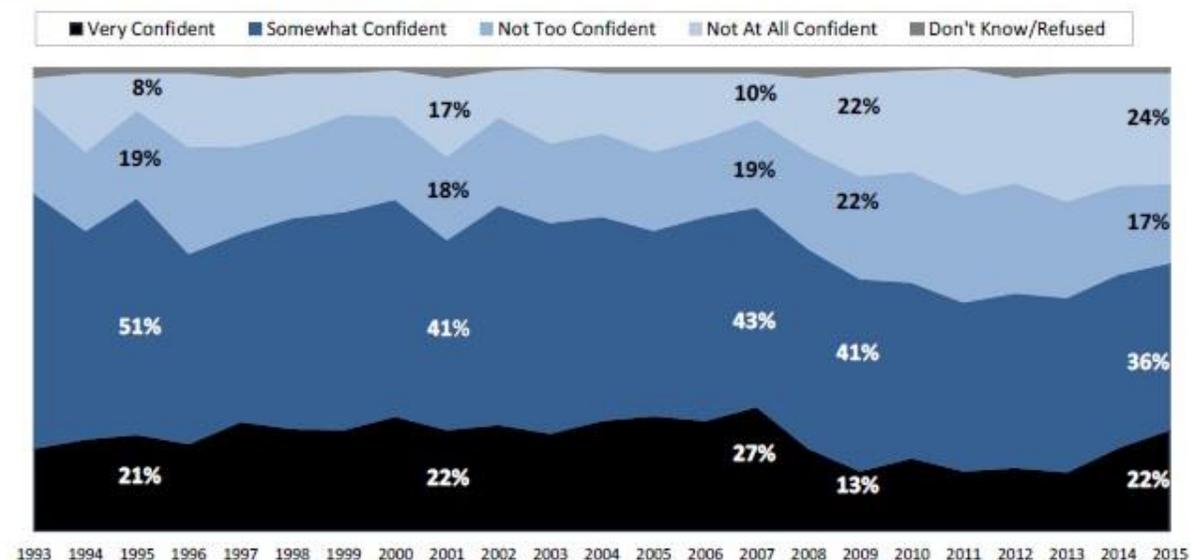
longest-running survey of its kind in the nation. Among this year's highlights:

- The 2015 RCS by EBRI/Greenwald & Associates finds that the country's retirement confidence continues to rebound from the record lows experienced between 2009 and 2013.

Those still working:

Worker Confidence in Having Enough Money to Live Comfortably Throughout Their Retirement

Overall, how confident are you that you (and your spouse) will have enough money to live comfortably throughout your retirement years?



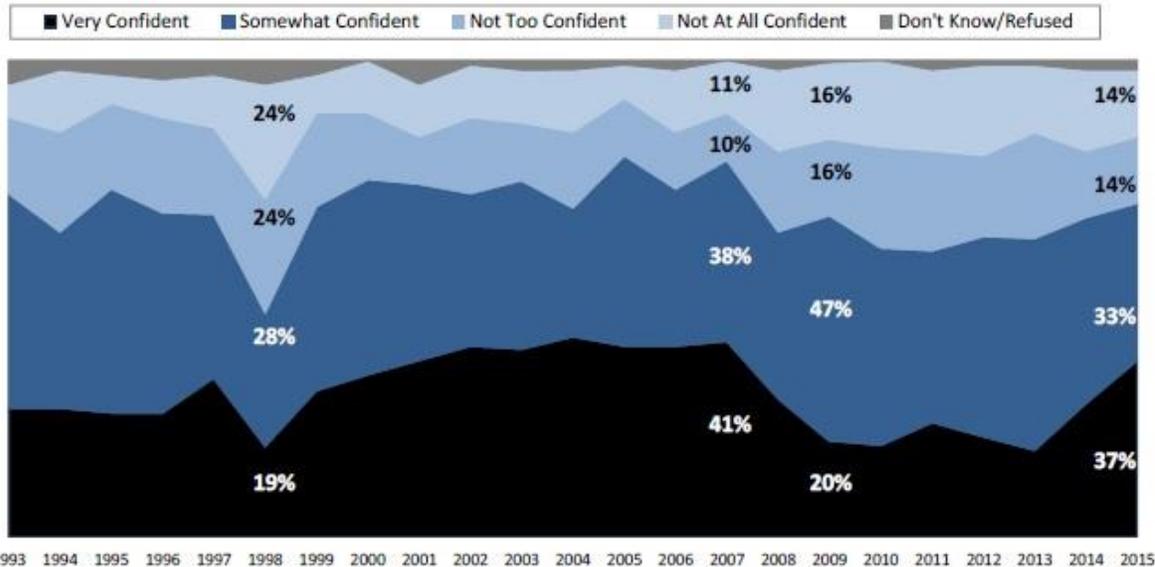
Source: Employee Benefit Research Institute and Greenwald & Associates, 1993–2015 Retirement Confidence Surveys.

- The percentage of workers confident about having enough money for a comfortable retirement, at record lows between 2009 and 2013, the increased confidence since 2013 is strongly related to retirement plan participation.

Those retired

Retiree Confidence in Having Enough Money to Live Comfortably Throughout Their Retirement Years

Overall, how confident are you that you (and your spouse) will have enough money to live comfortably throughout your retirement years?



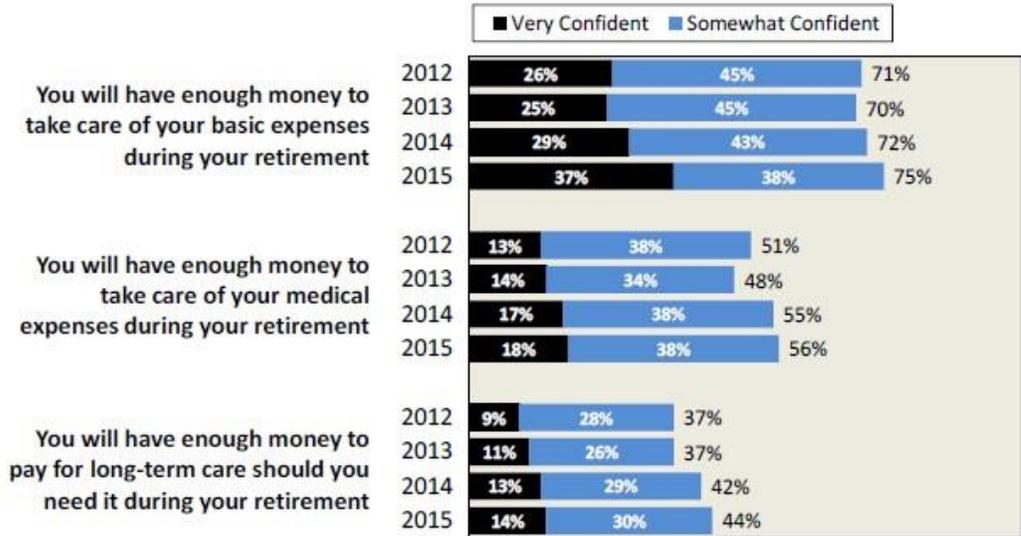
Source: Employee Benefit Research Institute and Greenwald & Associates, 1993–2015 Retirement Confidence Surveys.

- Retiree confidence in having a financially secure retirement, which historically tends to exceed worker confidence levels, also increased.

Worker Confidence retirement and long term care

Worker Confidence in Other Financial Aspects of Retirement

Next, I would like to know how confident you (and your spouse) are about certain aspects related to retirement.

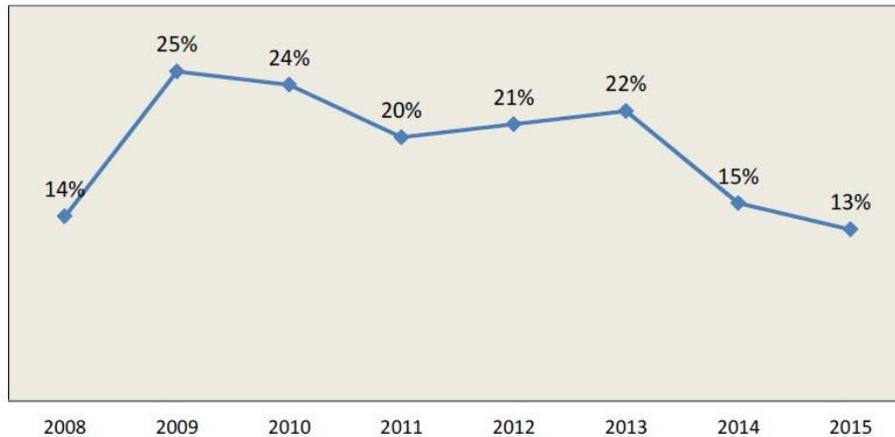


Source: Employee Benefit Research Institute and Greenwald & Associates, 2012–2015 Retirement Confidence Surveys.

Worker having to work longer, more confidence.

Workers Expecting to Retire Later Than Planned

Do you now expect to retire later, at an older age than before?



Source: Employee Benefit Research Institute and Greenwald & Associates, 2008–2015 Retirement Confidence Surveys.

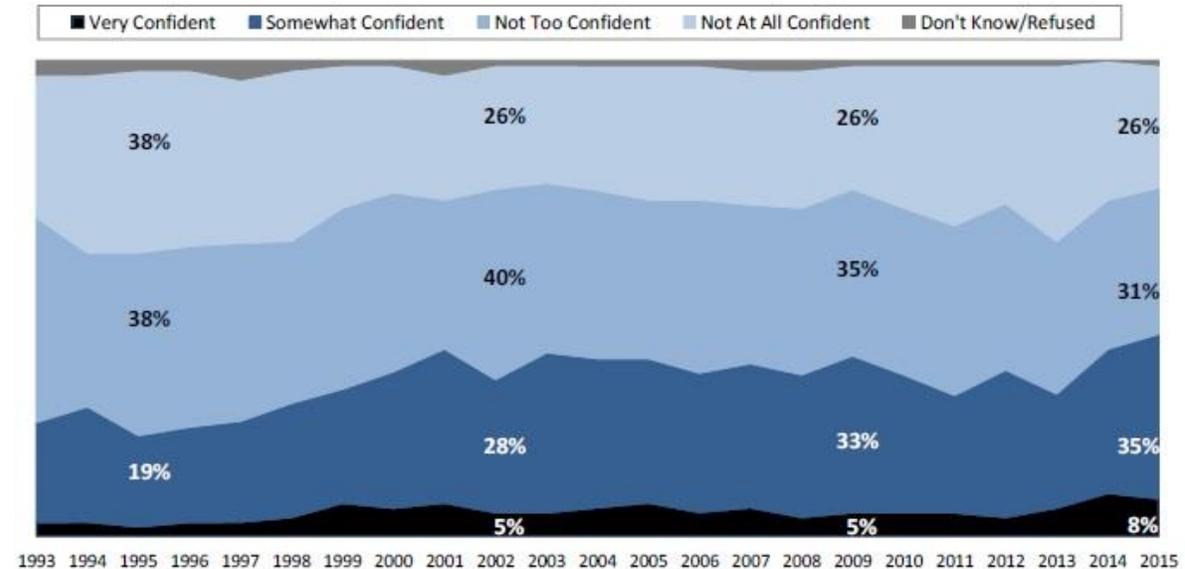
- Worker confidence in the affordability of various aspects of retirement has also rebounded.
- Cost of living and day-to-day expenses head the list of reasons why workers do not save (or save more) for retirement, with 50 percent of employees citing these factors.

Here are several reasons to have concern over having enough retirement income and how future health issues can play a huge part in destroying a retiree’s current plan.

Confidence: The Employee Benefit Research Report found that just 22% of those surveyed were “very confident” that they had enough money set aside to fund an adequate retirement.

Worker Confidence That Medicare Will Continue to Provide Benefits of at Least Equal Value to Benefits Received Today

How confident are you that the Medicare system will continue to provide benefits of at least equal value to the benefits received by retirees today?



Source: Employee Benefit Research Institute and Greenwald & Associates, 1993–2015 Retirement Confidence Surveys.

Health Insurance Post Retirement: In a national survey of companies with a minimum of 500 employees, only **1 in 6** Fortune 500 companies offered health insurance post-retirement. This is an example of evolution from even as a short time ago of 1980 when 5 out of 6 companies offered

health insurance benefits after retiring. Now companies are saying Medicare and supplements are your choices

Out of pocket cost for expenses not covered by Medicare: A recent report compiled by the *Department of Aging* stated that a retiree can expect to pay out of pocket expenses (after Medicare and supplements) \$220,000 from age 65 on. This is the retirees share of escalating Medicare costs and costs not covered by Medicare. In essence, once the medical participation rates are covered by health care providers from Medicare, you are on your own.

Increasing Medical Costs, 5.8%: According to the *Department of Aging*, the projected annual rate of growth for health care expenses for the next 10 years is 5.8%. Where will this money come from, your retirement accounts? Your savings? If you need to remove funds from your retirement accounts to cover medical expense, how does that affect your money income.

Out of pocket estimates: *The Affordable Care Act of 2010* stated it would help control the increase in medical expenses by controlling how much was being reimbursed for medical care costs. Instead, it has worked in reverse, and medical expenses are rising, and the amount of out of costs paid has followed along.

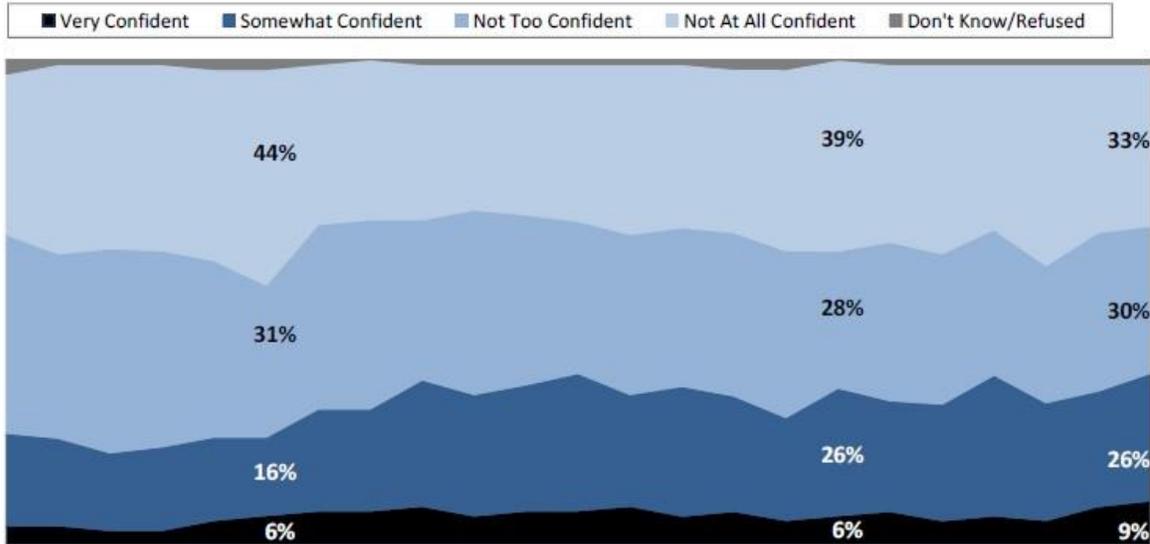
The ACA does pay less, but all that equates to the end user who will pay more. How much more? It is estimated that Medicare (via ACA) will only cover **62% of medical costs**, which means that 38% will be paid for out of pocket. Once all of the ACA starts, the average retiree can expect Medicare to pay about **38%** out of pocket for their health care expenses. (exact numbers are still an estimate)

But Congress was correct in one area, the ACA did reduce the amount of medical costs it was paying via Medicare, of course, the balance of the responsibility was shifted to the retiree using the system.

Social Security

Worker Confidence That Social Security Will Continue to Provide Benefits of at Least Equal Value to Benefits Received Today

How confident are you that the Social Security system will continue to provide benefits of at least equal value to the benefits received by retirees today?



Source: Employee Benefit Research Institute and Greenwald & Associates, 1993–2015 Retirement Confidence Surveys.

Total Savings and Investments Reported by Workers Among Those Providing a Response (not including value of primary residence or defined benefit plans)

In total, about how much money would you say you (and your spouse) currently have in savings and investments, not including the value of your primary residence or defined benefit plan assets?

| | 2004 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2015 Have Plan* | 2015 No Plan |
|---------------------|------|------|------|------|------|------|------|-----------------|--------------|
| Less than \$1,000 | 54% | 27% | 29% | 30% | 28% | 36% | 28% | 9% | 64% |
| \$1,000–\$9,999 | 16 | 16 | 17 | 18 | 18 | 16 | 17 | 17 | 17 |
| \$10,000–\$24,999 | 11 | 11 | 10 | 12 | 11 | 8 | 12 | 14 | 9 |
| \$25,000–\$49,999 | 14 | 12 | 11 | 10 | 9 | 9 | 9 | 11 | 4 |
| \$50,000–\$99,999 | 11 | 11 | 9 | 10 | 10 | 9 | 10 | 15 | 2 |
| \$100,000–\$249,999 | 13 | 11 | 14 | 11 | 12 | 11 | 10 | 14 | 2 |
| \$250,000 or More | 9 | 11 | 10 | 10 | 12 | 11 | 14 | 20 | 1 |

* Have Retirement Plan defined as respondent or spouse having at least one of the following: IRA, defined contribution plan, or defined benefit plan. Source: Employee Benefit Research Institute and Greenwald & Associates, 2004–2015 Retirement Confidence Surveys.

Life Expectancy: We are living longer, much longer. According to social security, a male age 65 is now expected to live 17.6 years more. But at the end of that projection (age 83) does that mean you die? No, it means according to the social security administration, you will then live almost another 7 years. We are all living longer. Here is a link to more information: <http://www.annuity.com/the-longer-you-live-the-longer-you-live/>

Long Term Care: Literally, if you have nothing, and you have the time to wait on a list, Medicaid will cover your care, of course the problem exists, where will you wait and how will you be cared for in the meantime. The cost of Long Term Care can easily be \$75,000 a year and in some cases much more. Planning for this devastating time in your life is nearly impossible directly from the standpoint of money. How much is enough? A recent *AARP* report stated that the cost for a private room in a long term care facility could easily increase 15% per year, year after year. The available options for those in need who cannot afford the expense are nearly extent, plus getting into any available facility becomes more difficult each day. There are simply not enough beds to go around which means more and more people with suffering and not find any appropriate care.

Tip: Take a serious look at your retirement plans, your available investments, and match them to your goals. An honest examination of conscience might be the first step in dealing with the reality of your situation.

I am going to adopt this into my personal business....BB

Asset Based Long Term Care

The Asset Based Long Term Care Approach

Nearly all of the recent news about funding options for long-term care tells a story of an industry on its heels. This is particularly true for traditional long-term care insurance (LTCI) products that are, essentially, health insurance policies that can be used to pay for costly end-of-life care in nursing homes or one's own home.

The vast majority of major insurance carriers offering these policies have had to request rate increases. Pressure points driving the increases include low interest rates, underestimation of policy lapses and the rising costs of

long-term care. It was recently announced that one carrier is seeking to raise premium rates on some of its policies by an average of **58 percent**. Another just announced it will stop selling LTCI products in California, following many of its peers in pulling such products from the marketplace.

According to LIMRA, 10 out of the top 20 individual writers of long-term care insurance have exited the market over the last five years. Prudential — the fifth-largest writer of LTCI in 2011 — stopped accepting new applications in the first quarter of 2012.

Meanwhile, Americans are dramatically underprepared to pay for long-term care. According to the National Clearinghouse for Long-Term Care Information, **70 percent** of people over age 65 will require some type of long-term care services during their lifetime. On average, care will be required for three years.

But despite the proven need for coverage, LIMRA estimates that only about 7 million Americans have long-term care insurance. The U.S. Census Bureau estimates that, in 2010, there were more than 40 million Americans age 65 and older.

Viable solutions

Unattractive product design, the potential for significant rate increases and consumer apathy have led us to where we are today. But while some companies and financial professionals are walking away from long-term care insurance, others are finding that newer, even better options for their clients are already available — in fact, they are thriving.

These products are known as **asset-based long-term care**. They are built on the chassis of life insurance. You may have also heard them referred to as hybrid or combo products. With these products in place, when long-term care is needed, the life insurance death benefit value is accessed to pay for qualifying expenses, and the funds are available **free of federal income tax**.

Consumers are attracted to asset-based long-term care products because of two major advantages over health-based insurance products:

- 1) a life insurance payout is made to beneficiaries at the time of death if the policy has not been exhausted for long-term care expenses;

- 2) Premiums are usually guaranteed, meaning older clients will never be exposed to an increase in the cost, especially at a time when they can least afford it.

An **asset-based long-term care** funding approach can help dealing with the fear of paying a premium and never having received any of the insurance benefits, such as paying car insurance and never having a claim. If premiums are paid (or single deposit) we know in advance that the proceeds will be paid, what we don't know is when.

In the event of a long term care claim, any unused funds are still paid to the beneficiary at death (tax free).

The fear of never ending insurance premiums being paid for a LTC policy that has possible increases in premiums is also negated. Buying a life insurance policy with a single premium can mean that LTC needs are financially covered and that other investment planning can be considered for the annuitants benefit or for an heir. Fear of shrinkage due to nursing home needs is minimized.

Newer and newer products are being developed even with a payment period stretched out over a number of years meaning that premiums can be paid with RMD from an IRA or the conversion of an asset to a fixed payout annuity to match up with the needed life insurance premiums. As an example, a portion of an IRA can be converted to a fixed pay annuity, each year those funds are removed from the IRA and the life insurance premium is paid, taxes on the IRA distribution are paid by the insurance company to the IRS and the net amount goes to premiums. This can also be done as single premium withdrawal from an IRA.

Remember: an IRA is generally the weakest of assets since taxes have not been paid, this includes the inheritance of an IRA, and taxes will always be due.

Life insurance with living benefits riders are a great source for dealing with this terrible topic, if you do a solid fact finder, many new options for using available assets can be uncovered, remember, it is all in how you look at things that counts.

Please do not use my example in any sales situation or to make any recommendations. This is merely an example. If you have product questions call your recruiter, Anthony, Dave or me. If you want to get the full story in an easy to understand method and **PROFESSIONAL** help, call:



Life Insurance: Jenny Lewis jenny@firstannuity.net 877 324-1993

My example is a male age 65, using a single deposit of \$100,000.

The initial GUARANTEED death benefit is **\$219, 670**

This policy contains cash value that can increase or shrink based on policy performance, what cannot go away is the death benefit and the LTC rider benefit, both are guaranteed.

The death benefit can increase in value if the policy performs better than expected, the calculation for LTC is 2% of death benefit payable as a true Long Term Care Policy. It will pay until the death benefit is depleted.

\$219,670 times 2% equals \$4,393 a month for 50 months. If more care is needed, simply increase the face value of the policy (when initially applying).

The LTC riders require the insured to need assistance with 2 of 6 ADL's or have a cognitive impairment, chronic illness riders require that need to be permanent. LTC riders require that the **need of care is for at least 90 days.**

The death benefit is guaranteed and will be paid someday, when it is paid, it is tax free.

The policy can also be paid on an annual or monthly basis meaning it can easily compete with LTC insurance since the premium is guaranteed. The annual cost is \$6,305 (can be paid monthly).

This gives you an excellent reason to access an IRA and use the funds to slowly transform from fully taxable to tax free to an heir. The LTC benefit is in addition, it could be a win/win situation for your prospect.

Lower taxable situation for heirs converting to tax free, LTC protection cheaper than LTC insurance (over time).

BTW, I used a Minnesota Life product, ask Jenny for more details....BB

Feel free to email me questions to put on Open MIC...bbroich@msn.com



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

Q: Bill, I have been buying leads from FinDirect and Advisor World. I also use a couple other sources, it seems to me that XXX has more leads but I am becoming more and more concerned about quality. How would you spend your marketing money if you only used interment leads?

A:



***“You cannot manage
what you cannot
measure”***

(Bill Hewlett)

How do you think successful companies make their decisions that can affect their future growth and earnings? They measure past results and using that calculation hedge the best bets possible in future decisions.

Here is an example we can relate to.



Using lead system A: If I spent \$10,000 for 100 leads and made 5 sales then I could easily calculate my cost of leads per sale, \$2,000.



Using lead system B: I spent \$10,000 for 50 leads and made 10 sales, what would my cost of leads per sale be: \$1,000.

Which lead system would be better? On the surface you might select system A. But without data, you could be making a serious mistake.

- What was the quality of the lead; did it contain enough data that I could build a small relationship bridge to obtaining an appointment?
- How many actual face to face meetings did I have with each system?
- How many of the unsold leads was I able to reach via phone?
- How many leads are still classified as a Case Open?
- How many leads was I able to add to my **Retire Village** database?
- Was I able to secure referrals? Which system?
- Did one system provide enough leads on a timely basis to keep my schedule filled?
- How much premium was sold via each system?

Data is needed before you can evaluate any lead system. My personal choice is simple, the more quality leads I can add to RV and build a relationship to a future sale is far more important than just grabbing the **low hanging fruit**. That is how I have always approached this issue, make a few sales and build a huge database for the future, future referrals and future sales.....BB

Q:/ A: I had a couple calls the past week about IRAs and beneficiaries, this can be a very complex topic, below are a few answers, I have always called the home office with these questions (keep notes about who you spoke to and dates). If you make a mistake, it can be devastating (especially with an IRA) always ask for clarification from the home office or an authorized and licensed professional....BB



WHAT PRACTITIONERS SHOULD KNOW ABOUT IRA DISTRIBUTION RULES

August 11, 2015 by Jamie Johnson

If the beneficiary of a deceased owner of an individual retirement account fails to comply with the post-death required minimum distribution rules and the other post-death IRA distribution rules, then the beneficiary can be subject to penalties from the Internal Revenue Service.

Practitioners should know the rules and work with the custodian of a deceased IRA owner to make sure the post-death rules are complied with. This is important since the beneficiaries of an inherited IRA may not know the rules. The Treasury Inspector General for Tax Administration recently released a report on the need for the IRS to educate and notify taxpayers of the required minimum distribution requirements for IRAs.

The IRS assumes that IRA custodians will handle the post-death IRA distribution rules regarding beneficiaries of inherited IRAs. However, IRA custodians are not required to advise beneficiaries of inherited IRAs as to the post-death IRA compliance rules under the IRS regulations.

Here are a few points that beneficiaries of inherited IRAs and practitioners should know about:

- 1.** If an IRA owner dies on or after his or her required beginning date, then any amount of the unpaid required minimum distribution for the year of the IRA owner's death must be paid to the beneficiary of the IRA owner. This is necessary in order for the beneficiary to avoid any IRS penalties.

This issue frequently comes up since many IRA owners wait until the end of the calendar year to take their annual required minimum distribution or take only monthly required minimum distributions. As a result, many IRA owners pass away before taking their full required minimum distribution for the year of death.

2. If the surviving spouse is the beneficiary of an IRA owner, then the surviving spouse is not permitted to rollover or transfer the decedent's IRA account to the surviving spouse's IRA to the extent of any unpaid required minimum distribution attributable to the deceased IRA owner.

Any such rollover or transfer of any unpaid required minimum distribution attributable to the deceased IRA owner by the surviving spouse is considered to be an excess contribution. This must be corrected in the manner described by the IRS in order to avoid excess contribution penalties.

3. If there are multiple nonspouse beneficiaries of an inherited IRA, then there are special timing rules and titling rules that apply in order to allow each nonspouse beneficiary to use his/her life expectancy in determining the post-death IRA distribution payout periods to such nonspouse beneficiaries.

4. If a trust is the beneficiary of a decedent's IRA, then the IRS rules are extremely complex. The trustee should obtain the assistance of an advisor so that the trustee of the IRA trust can comply with the post-death IRA distribution rules and avoid penalties.

The inherited IRA rules are complex and it is doubtful whether the IRA custodians will take on the responsibility of notifying the beneficiaries about all these technical rules.

As a final point, the advisor to an IRA beneficiary must keep up with the rules. There is a need to have an advisor who is aware of all the technical issues that must be addressed on the death of the IRA owner. It is important that accounting societies, bar associations and other professional organizations expand their education programs on the IRA distribution rules. **A two-hour continuing education program cannot give an advisor enough in-depth training on the subject.**

Seymour Goldberg, CPA, MBA, JD a senior partner in the law firm of Goldberg & Goldberg, P.C., Long Island, New York, is Professor Emeritus of Law and Taxation at Long Island University. He has taught many CLE and CPE programs at the state and national level as well as CLE courses for the New York State Bar Association, City Bar Center for Continuing Legal Education, NJICLE, local bar associations and law schools. He has been quoted in major publications including The New York Times, Forbes and The Wall Street Journal and has been interviewed on CNN, CNBC and CBS. Mr. Goldberg is a member of the IRS Long Island Tax Practitioner Liaison Committee and the Northeast Pension Liaison Group. He was formerly associated with the Internal Revenue Service and has been involved in conducting continuing education outreach programs with the IRS. He is the chairman of the Estate & Financial Planning Committee of the Suffolk Chapter of the New York Society of CPAs. He has recently updated his manual called "Inherited IRAs: What Every Practitioner Must Know, 2015 Edition published by the American Bar Association. For more information on this book, please visit the ABA online book store at www.shopABA.org and search for it using Product Code 1620656.

Agent Share:

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



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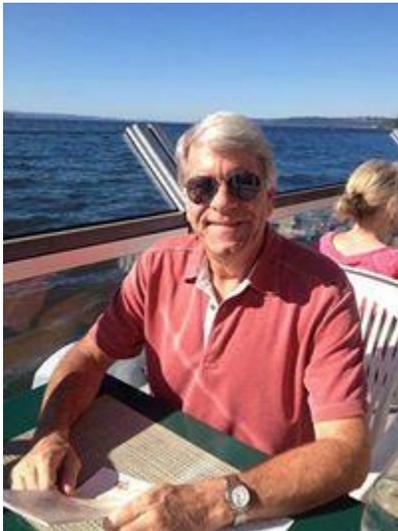
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Product Information:



David Townsend

- F/G Life Introduces New Agent Resource Center and HTML5 Fillable Applications

New Digital Resources for Agents



FGL Introduces New Agent Resource Center and HTML5 Fillable Applications

At Fidelity & Guaranty Life, we pride ourselves on listening to feedback from our agents on the latest tools needed to build business and save valuable time. And now, we're once again taking it a step further! Introducing two new tools to support your practice: the FGL Agent Resource Center and HTML5 Fillable Applications that can be accessed on any device with a modern browser.

What is the FGL Agent Resource Center?

The new FGL Agent Resource Center is a one-stop shop for all the information you need for all of our life insurance and annuity products. Need specific features or state availability for one of our products? No problem! Each of the new dedicated product hubs offers state availability as well as other resources such as product brochures, illustrations and training to name just a few. Interested in downloading a whitepaper, iPad App or podcast? The FGL Agent Resource Center has those too!



Making your next REBA opportunity easier, a video on the healthy lifestyle movement and more in this week's newsletter.

Phone: 253-381-2328

Week of August 17, 2015

[View in Browser](#)

Marketing Concepts

Making Your Next REBA Opportunity Easier

John Hancock specializes in offering a full suite of solutions for the business owner and their employees. From simple to complex, they will work on customized solutions for you and your business clients. Click below to view the third in a series of Case Studies that highlight a real life scenario and a customized, easier solution that can be offered to your business client.

[MORE](#)

Life Insurance for Income Protection

Income Protection lies at the heart of what life insurance is all about. And yet, with today's busy lifestyles, ensuring that income protection needs are met can sometimes be overlooked. This sales kit provides you with the tools you need to help your clients provide income protection stability for their loved ones.

[MORE](#)

Video: The Healthy Lifestyle Movement

Staying healthy is a number one concern for your affluent clients and their families. This video demonstrates how the new John Hancock Vitality solution is a natural fit for this market, as affluent buyers are typically committed to fitness, like to save money, and are more likely to participate in a rewards program.

[MORE](#)

Product Updates

Even Greater Value and Security

See how you can offer your clients greater value and security by adding the popular Long Term Care rider to a Protection IUL with Vitality policy.

[MORE](#)

Improved Level Term Pricing

New, improved premiums on current pricing. Premiums have either been reduced or stayed the same with the goal of solidifying key competitiveness at ages 45+ with face amounts of \$500,000+.

[MORE](#)

Underwriting Updates

3 Minutes to Faster, Simplified Underwriting

The worst part about selling and buying a life insurance policy is how long it takes to place. And the typical process can last more than a month. That's why MetLife offers Enhanced Rate Plus (ERP) to qualified clients. ERP cuts the process from more than a month to about a week while boosting the client's rating from standard to best possible. In fact, over the past six months, the average time it takes for underwriting to reach a decision is 6 days! See for yourself how ERP can eliminate the

[MORE](#)

For Producer and Advisor Use Only. Not for Client Use.

Athene:

- [Athene Connect Enhancements](#)

American Equity:

- [Financial Strength Upgrade and Quarterly Earnings](#)

FGL:

- [NAIC Adopts New Indexed Universal Life Guidelines](#)

Guggenheim:

- [Important News about Preserve Plus Deferred Annuity](#)

Legacy:

- [E&O Coverage and Training Reminders for Americo](#)
- [Money for Marketing Program](#)

NWL:

- [1% Commission Bonus-Up to 20% Increase in Compensation](#)

Phoenix:

- [Phoenix Companies Posted \\$22.6M Loss In Q2 - INN](#)

Guggenheim TriVysta

Ohlson Group Quarterly Bonus Agent Incentive

MORE CARRIER NEWS

American Equity:

- [Receive Customized Notifications Via Text / Email](#)
- [New Wellbeing Rider Now Available In Florida](#)

Athene:

- [TargetHorizon Enhancements](#)
- [New Product Announcement - Athene AscentSM](#)

EquiTrust:

- [Death Benefit Increase on WealthPay Life! Well here it is](#)
- [Commission Special on MarketValue Index Annuity](#)
- [WealthMax Bonus Life Sales Presentation](#)
- [Client-Use Tool for Explaining Index Accounts!](#)

FGL:

- [Launches Exciting New FIA product "Retirement Pro"](#)
- [Retirement Pro State Availability](#)

Forethought:

- [Forethought's Elite Product Platform, rolling four-quarter bonus program](#)

Guggenheim:

- [TriVysta FIA August Annuity Rates](#)
- [MYGA August Annuity Rates](#)
- [TriVysta Fixed Indexed Annuity](#)

North American:

- [Important Product Reminder - Guaranteed Rates and Gold Index](#)
- [NEW RegEd Training Platform](#)

Sagicor:

- [Introducing Acelewriting[®] - Get higher commissions than paper applications and get an underwriting decision in minutes](#)

SBLI:

- [SBLI Drop Ticket Coming Soon](#)
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- [Great New Underwriting Enhancements](#)
- [S&P Reaffirms SBLI's Rating](#)
- [SBLI Launches New Term Rates Support Site](#)
- [New Low Rates Now Available](#)

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Voya Financial:

- [Important Voya Updates](#)
- [Updates to Voya Fixed Annuities Interest Rates and to the Voya Secure Index Family](#)
- [Moody's follows S&P with its own upgrade of Voya Financial, Inc. Insurance Subsidiaries](#)

Genworth

The Growth+ and 5 year Index Annuity is raising cap rates effective Wednesday, August 19th.

[SecureLiving® Growth+ Income Choice Rider](#)

[SecureLiving® NY](#)

[SecureLiving® Fixed Annuity Rates - Annual Effective Yields](#)

[SecureLiving® Single Premium Fixed Index Annuity Caps and Rates](#)

Great American

Great American will be decreasing caps and participation rates effective August 21st.

[Click Here for interest rate chart for details](#)

National Western

National Western is paying an extra 1% commission bonus to agents on products except Prevail 7 and Ultra Value from August 15th thru October 1st.

North American

Now through December 31, 2015, NAC is offering a 1% Commission Special on the NAC BenefitSolutionsSM II Fixed Index Annuity.

The Short List:

#ILookLikeAnAgent

Wink loves the latest viral Twitter campaign #ILookLikeAnEngineer! Facing our own industry stereotypes, we can relate with fellow insurance agents who “do not fit the cookie-cutter mold”. Calling all Agents! Stand up and join our campaign! Tweet us a photo to redefine who an insurance agent is #ILookLikeAnAgent Click [HERE](#) for further #ILookLikeAnEngineer inspiration The post #ILookLikeAnAgent (<http://www.looktowink.com/2015/08/ilooklikeanagent/>) appeared first on Wink (<http://www.looktowink.com>) .

A.M. Best Removes from Under Review and Affirms Ratings of Genworth Financial Inc. and Its Subsidiaries; Assigns Negative Outlook

OLDWICK, N.J.–(BUSINESS WIRE)–A.M. Best has removed from under review with developing implications and affirmed the financial strength rating of A- (Excellent) and the issuer credit ratings (ICR) of “a-” of the key life/health subsidiaries of Genworth Financial, Inc.(Genworth) (Richmond, VA) [NYSE:GNW]. Additionally, the ICR of “bbb-” of Genworth and its existing issue ratings have been [...] The post A.M. Best Removes from Under Review and Affirms Ratings of Genworth Financial Inc. and Its Subsidiaries; Assigns Negative Outlook (<http://www.looktowink.com/2015/08/a-m-best-removes-from-under-review-and-affirms-ratings-of-genworth-financial-inc-and-its-subsidiaries-assigns-negative-outlook/>) appeared first on Wink (<http://www.looktowink.com>) .

Prudential Reports Strong Performance In 2Q

NEWARK, N.J.–(BUSINESS WIRE)– Prudential Financial, Inc. (NYSE:PRU): After-tax adjusted operating income of \$1.350 billion, or \$2.91 per Common share, compared to

\$2.49 per Common share for the year-ago quarter.¹ Significant items included in current quarter adjusted operating income: – Pre-tax net benefit of \$117 million from reserve refinements and adjustments of amortization of deferred policy [...] The post Prudential Reports Strong Performance In 2Q (<http://www.looktowink.com/2015/08/prudential-reports-strong-performance-in-2q/>) appeared first on Wink (<http://www.looktowink.com>) .

A.M. Best Affirms Ratings of Allianz SE and Most of Its Subsidiaries

FOR IMMEDIATE RELEASE LONDON – AUGUST 06, 2015 A.M. Best has affirmed the financial strength ratings (FSR) of A+ (Superior) and the issuer credit ratings (ICR) of “aa-” of Allianz SE (Allianz) (Germany) and most of its A.M. Best rated subsidiaries. In addition, A.M. Best has upgraded the FSR to A+ (Superior) from A (Excellent) [...] The post A.M. Best Affirms Ratings of Allianz SE and Most of Its Subsidiaries (<http://www.looktowink.com/2015/08/a-m-best-affirms-ratings-of-allianz-se-and-most-of-its-subsidiaries/>) appeared first on Wink (<http://www.looktowink.com>) .

Allianz refreshes fixed-index universal life insurance lineup

A subsidiary of the insurance giant Allianz SE on Tuesday announced changes to its fixed-index universal life insurance lineup, offering a new underlying index and benefits to the product’s fast-growing market. Two of the firms’ products now will be available with a new benchmark, the Barclays U.S. Dynamic Balance Index II, that’s used to calculate [...] The post Allianz refreshes fixed-index universal life insurance lineup (<http://www.looktowink.com/2015/08/allianz-refreshes-fixed-index-universal-life-insurance-lineup/>) appeared first on Wink (<http://www.looktowink.com>) .

MetLife hits LPL with major raiding suit

Two large financial services firms, MetLife Inc. and LPL Financial, are locked in a heated dispute as MetLife looks to stem a tide of recent broker defections. In a still-unresolved arbitration claim filed in May with the Financial Industry Regulatory Authority Inc., MetLife, an insurance firm with about 5,000 brokers, accused LPL, which has [...] The post MetLife hits LPL with major raiding suit (<http://www.looktowink.com/2015/08/metlife-hits-lpl-with-major-raiding-suit/>) appeared first on Wink (<http://www.looktowink.com>) . .

Allianz Life Adds Accumulation Bonus, New Index Option to Fixed Index Universal Life Insurance Policies

MINNEAPOLIS, Aug 04, 2015 (BUSINESS WIRE) — Allianz Life Insurance Company of North America (Allianz Life®) today announced enhancements to both the Allianz Life Pro+® Fixed Index Universal Life Insurance (FIUL) Policy and Allianz Life Pro+ SurvivorSM Fixed Index Universal Life Insurance (FIUL) Policy. In addition to helping agents provide income-tax-free death benefit protection for [...] The post Allianz Life Adds Accumulation Bonus, New Index Option to Fixed Index Universal Life Insurance Policies (<http://www.looktowink.com/2015/08/allianz-life-adds-accumulation-bonus-new-index-option-to-fixed-index-universal-life-insurance-policies/>) appeared first on Wink (<http://www.looktowink.com>) .

LPL says competitors could be on hot seat with regulators

Top executives at LPL Financial expect rival broker-dealers to face the same host of regulatory and compliance issues that LPL has confronted over the past few years. The firm recently has taken its lumps from regulators, amassing a number of multi-million dollar fines and settlements. Now, other firms may be on the hot seat. While [...] The post LPL says competitors could be on hot seat with regulators (<http://www.looktowink.com/2015/08/lpl-says-competitors-could-be-on-hot-seat-with-regulators/>) appeared first on Wink (<http://www.looktowink.com>) .

Smartphone security should be the No. 1 priority for advisers accessing client data on the go

As the shift to mobile transforms the financial services industry, advisers need to be aware of best-practice methods to ensure smartphone security. Although data breaches and hacking into enterprise networks and desktop computers have been more publicized lately, advisers who use their smartphones to access client data are also highly at risk — and they [...] The post Smartphone security should be the No. 1 priority for advisers accessing client data on the go (<http://www.looktowink.com/2015/08/smartphone-security-should-be-the-no-1-priority-for-advisers-accessing-client-data-on-the-go/>) appeared first on Wink (<http://www.looktowink.com>) .

Opponents to DOL fiduciary rule say tweaks aren't enough

Even after the Labor Department modifies its proposal to curb conflicts of interest for brokers working with retirement accounts, it may not be enough to satisfy opponents. In the first day of hearings on the rule at DOL headquarters in Washington on Monday, DOL deputy assistant secretary Timothy Hauser sketched a potential simplified contract that [...] The post Opponents to DOL fiduciary rule say tweaks aren't enough (<http://www.looktowink.com/2015/08/opponents-to-dol-fiduciary-rule-say-tweaks-arent-enough-2/>) appeared first on Wink (<http://www.looktowink.com>) .

How the DOL proposal could impact you

The proposed DOL fiduciary rule has been weighing heavy on the industry's mind since it was introduced back in April. Some sides say it will have a significant negative impact on advisors and insurers that sell annuities while others feel the claims are overblown. Here at the 2015 Advisor Network Summit, the feeling was a bit [...] The post [How the DOL proposal could impact you](http://www.looktowink.com/2015/08/how-the-dol-proposal-could-impact-you/) (<http://www.looktowink.com/2015/08/how-the-dol-proposal-could-impact-you/>) appeared first on Wink (<http://www.looktowink.com>) .

DOL fiduciary rule puts broker-dealers in Catch 22

For all of the arguments raised by the Department of Labor's proposed conflict-of-interest rule — 938 formal comments have been posted online, the preponderance in opposition to the rule — the most obvious, and perhaps most damaging to opponents of the rule, has yet to be fleshed out, according to one RIA. Not even the DOL has pointed out [...] The post [DOL fiduciary rule puts broker-dealers in Catch 22](http://www.looktowink.com/2015/08/dol-fiduciary-rule-puts-broker-dealers-in-catch-22/) (<http://www.looktowink.com/2015/08/dol-fiduciary-rule-puts-broker-dealers-in-catch-22/>) appeared first on Wink (<http://www.looktowink.com>) .

Panels Mix Pro/Anti DOL Fiduciary Rule Speakers

Seventy-five groups are lined up to butt heads at the Department of Labor's four-day public hearing on its proposed fiduciary rule. The hearing begins at 9 a.m. Monday and is scheduled to conclude Thursday afternoon. The DOL added a fourth day to its initial three-day plan. Click [HERE](#) to read more Wink's [...] The post [Panels Mix Pro/Anti DOL Fiduciary Rule Speakers](http://www.looktowink.com/2015/08/panels-mix-proanti-dol-fiduciary-rule-speakers/) (<http://www.looktowink.com/2015/08/panels-mix-proanti-dol-fiduciary-rule-speakers/>) appeared first on Wink (<http://www.looktowink.com>) .

Twitter for insurance agents: 5 quick tips

The insurance industry has made huge strides in the last decade. Our underwriting decisions are now informed by complex computer models and mapping tools, and yet our networking has stayed more or less the same. Although lunches, sporting events, happy hours and phone calls have driven marketing in the insurance industry since the beginning, with [...] The post [Twitter for insurance agents: 5 quick tips](http://www.looktowink.com/2015/08/twitter-for-insurance-agents-5-quick-tips/) (<http://www.looktowink.com/2015/08/twitter-for-insurance-agents-5-quick-tips/>) appeared first on Wink (<http://www.looktowink.com>) .

Women in insurance and the champions of change

Insurance was — and still is — a man’s profession. The male dominated careers within the industry have often been uninviting and unattractive to female business professionals looking for promising and rewarding futures. Times have changed and so has the insurance industry. In fact, according to the Insurance Industry Charitable Foundation (IICF), 75 percent of women [...] The post Women in insurance and the champions of change (<http://www.looktowink.com/2015/08/women-in-insurance-and-the-champions-of-change/>) appeared first on Wink (<http://www.looktowink.com>) .

SEC, FINRA Enforcement: 2 Busted for Selling Fake ‘Charitable Gift’ Annuities

Among recent enforcement actions by the Securities and Exchange Commission were charges against perpetrators of fraud involving “charitable gift annuities,” against a Canadian citizen in a microcap fraud case; against a Houston-area businessman working a Ponzi scheme worth more than a million dollars; and against an energy company, its current chief operating officer and its [...] The post SEC, FINRA Enforcement: 2 Busted for Selling Fake ‘Charitable Gift’ Annuities (<http://www.looktowink.com/2015/08/sec-finra-enforcement-2-busted-for-selling-fake-charitable-gift-annuities/>) appeared first on Wink (<http://www.looktowink.com>) .

How Many High-End Life Insurance Agents Can Increase Their Revenues By 70% Or More

The general perception of life insurance agents – based on surveys – is that the opportunities for life insurance agents are diminishing. In many respects, this is indeed accurate. However, for those experienced and technically proficient life insurance agents, there are significant new business opportunities that a large percentage of them are failing to capitalize [...] The post How Many High-End Life Insurance Agents Can Increase Their Revenues By 70% Or More (<http://www.looktowink.com/2015/08/how-many-high-end-life-insurance-agents-can-increase-their-revenues-by-70-or-more/>) appeared first on Wink (<http://www.looktowink.com>) .

Everest investment advice business sues Maryland attorney general’s securities division

A Towson financial services firm that was accused by Maryland’s attorney general of misrepresenting the risks of its strategy fired back Tuesday with a lawsuit alleging that the attorney general is violating the owner’s constitutional rights. Philip Rousseaux, the owner of Everest Wealth Management and Everest Investment Advisors Inc., says he has been targeted by [...] The post Everest investment advice business sues Maryland attorney general’s securities division (<http://www.looktowink.com/2015/08/everest->

investment-advice-business-sues-maryland-attorney-generals-securities-division/) appeared first on Wink (<http://www.looktowink.com>) .

The Retirement Expert Who Got Death Threats for Her Ideas

Retirement policy wonks don't usually get hate mail. But in 2008, Teresa Ghilarducci, an economics professor at the New School for Social Research, proposed replacing 401(k) plans and their income tax break with a mandated government savings plan for all workers. The blowback was so intense that the school's chief of security gave her his cell [...] The post [The Retirement Expert Who Got Death Threats for Her Ideas](http://www.looktowink.com/2015/08/the-retirement-expert-who-got-death-threats-for-her-ideas/) (<http://www.looktowink.com/2015/08/the-retirement-expert-who-got-death-threats-for-her-ideas/>) appeared first on Wink (<http://www.looktowink.com>) .

Women less willing to sacrifice ethical values for success at work

When it comes to business ethics, it's no big surprise that ascending to and being in positions of power has the potential to corrupt behavior. But does power tend to corrupt men more than women? A 2013 study done by researchers at the University of Pennsylvania's Wharton School suggests that women are less willing than [...] The post [Women less willing to sacrifice ethical values for success at work](http://www.looktowink.com/2015/08/women-less-willing-to-sacrifice-ethical-values-for-success-at-work/) (<http://www.looktowink.com/2015/08/women-less-willing-to-sacrifice-ethical-values-for-success-at-work/>) appeared first on Wink (<http://www.looktowink.com>) .

5 ways wealthy investors use social media

How do wealthy investors use social media and mobile technology in financial decisions? A new report from Spectrem Group takes a peek inside investors' mobile and social lives to find out how investors are using social media and other emerging technologies in their financial dealings. The report, [Using Social Media and Mobile Technology in Financial Decisions](http://www.looktowink.com/2015/08/5-ways-wealthy-investors-use-social-media/), [...] The post [5 ways wealthy investors use social media](http://www.looktowink.com/2015/08/5-ways-wealthy-investors-use-social-media/) (<http://www.looktowink.com/2015/08/5-ways-wealthy-investors-use-social-media/>) appeared first on Wink (<http://www.looktowink.com>) .

Breaking Down the Basics of Annuities

There is often an inverse relationship between the perceived complexity of a retirement investment and its adoption in the marketplace. Lifecycle (target-date) funds, which we covered recently here—are at the more simple end of the complexity spectrum. For many, annuities are at the other end of the spectrum. For that reason, and several others, annuities [...] The post [Breaking Down the Basics of Annuities](http://www.looktowink.com/2015/08/breaking-down-the-basics-of-annuities/)

(<http://www.looktowink.com/2015/08/breaking-down-the-basics-of-annuities/>) appeared first on Wink (<http://www.looktowink.com>) .

IRA Owners Are Taking Their RMDs

Individual retirement account owners are supposed to withdraw money from their traditional IRA accounts during their retirement years. But are they doing that? Based on new figures out from the Employee Benefit Research Institute (EBRI), they definitely are doing that, especially once they hit required minimum distribution (RMD) age. Click [HERE](#) to read more... [...] The post [IRA Owners Are Taking Their RMDs](#) (<http://www.looktowink.com/2015/08/ira-owners-are-taking-their-rmds/>) appeared first on Wink (<http://www.looktowink.com>) .

SOA And LIMRA Announce Strategic Research Partnership

WINDSOR, Conn., August 4, 2015 – LIMRA and the Society of Actuaries (SOA) today announced the formation of a research partnership, formalizing the ongoing relationship between the two organizations. “For more than 20 years, LIMRA and the SOA have been collaborating on policy holder behavior experience studies for the industry,” said Robert A. Kerzner, president [...] The post [SOA And LIMRA Announce Strategic Research Partnership](#) (<http://www.looktowink.com/2015/08/soa-and-limra-announce-strategic-research-partnership/>) appeared first on Wink (<http://www.looktowink.com>) .

‘No Comment’ from NAFA about its Form 990s

The leading not-for-profit champion of fixed indexed annuities should explain the “diversion” of assets that was described in its IRS filing. The folks at the National Association for Fixed Annuities offered no comment yesterday when I called to ask about a cryptic paragraph that appeared on the next-to-last page of the organization’s draft 2014 Form [...] The post [‘No Comment’ from NAFA about its Form 990s](#) (<http://www.looktowink.com/2015/08/no-comment-from-nafa-about-its-form-990s/>) appeared first on Wink (<http://www.looktowink.com>) .

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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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. Joe Rych at Retire Village, Anthony Owen at Annuity Agents Alliance, Sherilyn Orr at Infofuel, Kevin and Allison at FinAuction, Tom Bradley 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.

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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. Boise State did play in the Fiesta Bowl and end 12-2...another fabulous year.

Did you know that since 2000, Boise State is 92-4 at home? In the past 10 years, Boise State is the winningest football team in division 1. 113 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...

Also, our daughter Annie made it home safe from 6 months in South America, ready to start the next chapter of her life, in St. Louis working for Nordstrom's.