

NEWS



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BIG “I” STATEMENT ON COURT DECISION TO STRIKE DOWN DOL OVERTIME RULE

WASHINGTON, D.C., Sept. 1, 2017 — The Independent Insurance Agents & Brokers of America (IIABA or the Big “I”) today released the following statement by Charles Symington, Big “I” senior vice president of external, industry & government affairs: “Last year the Big ‘I’, working with a number of other business groups, was the only insurance trade association to sue the Department of Labor (DOL) for promulgating an overreaching and overly complex rule on overtime pay. The Big ‘I’ is pleased to announce that a motion for summary judgment has been granted to invalidate the rule. The court decision is a win for Big ‘I’ members and their employees across the country and acknowledges the negative impacts the rule could have had on small businesses and their workers had it gone into effect. The Big ‘I’ looks forward to continuing to work with the DOL and the Trump Administration to pursue appropriate small business regulation, and to ensure that any potential, future changes to the overtime rule are workable.”

Founded in 1896, the Big “I” is the nation’s oldest and largest national association of independent insurance agents and brokers, representing a network of approximately a quarter of a million agents, brokers and their employees nationally. Its members are businesses that offer customers a choice of policies from a variety of insurance companies. Independent agents and brokers offer all lines of insurance—property, casualty, life, health, employee benefit plans and retirement products. Web address: www.independentagent.com.

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