

NAIFA's

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advisor today

CREATIVE STRATEGIES AND BUSINESS ADVICE FOR INSURANCE AND FINANCIAL ADVISORS



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Cover: NAIFA Board of Trustees

Advisor Today Expands Editorial Coverage

By Ayo Mseka

In our ongoing efforts to better meet your informational needs, *Advisor Today* has added three new editorial “tracks” to its content to help you achieve new levels of growth, no matter where you are in your career. The new tracks are:

- **Business Performance:** In this track, we will address topics that are of interest to new and seasoned producers, such as business insurance, executive carve-out plans and the many flavors of split dollar insurance, as well as everything you need to know to run your business or agency. This includes practice management and growing into advanced practices.
- **Talent Development:** In this track, you will find everything you need to be the best producer personally and professionally.
- **Limited & Extended Care Planning:** This track will feature content from NAIFA’s LECP site.

As part of our editorial-improvement plan, we have also strengthened our cover and feature stories and have added more articles to provide additional coverage of the topics you told us you want to read about, such as annuities, DI insurance, long term care insurance and extended-care and retirement planning. A thorough understanding of these products and their latest consumer applications is a prerequisite for any producer interested in providing exceptional service to his client and growing his business.


Although we have introduced new columns, we have kept some of your old favorites, including Sales Ideas, NAIFA Member Profile, Wins and Victories from NAIFA’s formidable Government Relations Team, a Question of Ethics, and last but not least, the always thought-provoking Back Page column.

All of these enhancements have been made with one purpose in mind: to build on the quality you have come to expect from *Advisor Today*. Throughout the year, we will be enhancing the magazine’s content by bringing you critical insights from the industry’s leaders in our ongoing efforts to help you build and manage a sustainable and rewarding practice.

Your opinion counts

The articles we have featured in this issue may inspire you to share tips and techniques that you have found beneficial to you or your practice. If you think you have something worth sharing, please do not hesitate to email me at amseka@naifa.org. Or you can suggest topics for future coverage in the magazine or on www.advisortoday.com. We hope to hear from you soon!

Happy New Year and may 2020 be your best year yet! 



NAIFA's Revolution

The strategic plan NAIFA created five years ago changed the trajectory of the association and set it on a new path.

By Cammie Scott, MSIE, ChHC, CLTC, LUTCF, REBC, RHU, SHRM-SCP, SPHR

"Nothing ventured, nothing gained. Make no little plans. They have no magic to air men's blood and probably will not themselves be realized. Make big plans, aim high in hope and work." — Chicago architect Daniel Burnham

In April 1775, British soldiers exchanged gunfire with minutemen. This was described as "the shot heard round the world" and marked the start of the Revolutionary War. Taxation without representation was one of the major causes of the war. One year later on July 4, 1776, the Declaration of Independence was signed. On September 3, 1783, the Treaty of Paris was signed, and the Revolutionary War was over.

Boston, Massachusetts, became known as the "birthplace of the American Revolution" because of the historic events that took place there during the revolution. It was the home of the colonial government and the center of trade and commerce of the colony.

The word "revolution" refers to a turnaround; a sudden, complete or radical change. In political science, a revolution is a fundamental and relatively sudden change in political power and political organization and occurs when the population revolts against the government due to oppression.

On June 18, 1890, the National Association of Life Underwriters, which changed its name to NAIFA in 1999, was founded in Boston, Massachusetts, to help protect life insurance products from taxation. In 2015, NAIFA set out to do something revolutionary: It created and implemented a comprehensive strategic plan. This changed the trajectory of the then 125-year-old organization and set it on a new path. A revolution had begun!

A new beginning

This year marks the beginning of a new decade and the completion of NAIFA's five-year strategic plan. Although many organizations create strategic plans, fewer than 10% follow them through to completion. This year, we will complete our current plan and embark on a new plan.

In 2020, we will also celebrate NAIFA's 130th anniversary at our Performance + Purpose Conference, which takes place Oct. 1-4 in Boston — the birthplace of the nation and NAIFA. Make plans now to attend this conference and be a part of this wonderful celebration.

Although we are at the start of a new decade, some of us may be experiencing what is known as "An End of Decade Crisis." As people reach the end of a decade in age, they begin to reflect and assess how they have lived their lives. This often makes them want to do something out of the ordinary or even dangerous. They are in search of meaning.

When people feel that their lives lack meaning, they tend to react in one of two ways:

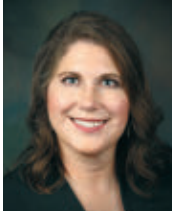
1. They either react adaptively, by doing something that helps them find meaning, such as running a marathon.
2. Or they react maladaptively by doing something that submerges them further into meaninglessness.

2020 marks a fresh start — a time for new beginnings. To some, it is a time of judgement and feeling a sense of loss for things they did not accomplish. For others, it is a time of curiosity about what the new year will bring. Will it be a time of crisis or a time of creation? Will you play to win or play *not* to lose? Will you look to the future to find ways to remain relevant or will you ruminate in the past, living a life of regret? Great things do not happen through impulse alone. They happen because of a succession of little things that are brought together. The universe rewards action.

Whatever you choose to do in 2020, choose to go about it with purpose, passion and conviction.

What actions will you take this year and the rest of the decade to improve your life both personally and professionally? In the words of Sir Winston Churchill, "Success is never found. Failure is never fatal. Courage is the only thing."

Whatever you choose to do in 2020, choose to go about it with purpose, passion and conviction. Just as the minutemen defeated the British, you, too, can win the day if you have the courage to pursue your success. [at](#)



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The New NAIFA Enters Its Second Year

By Kevin Mayeux, CAE

This year marks 130 years since 70 delegates from state and local associations of insurance agents gathered in Boston to form the national organization today known as NAIFA. They combined their efforts and resources to “advance the best interests of the cause of true life insurance throughout the country,” as the minutes from the first convention noted, and to promote laws requiring ethical sales practices and allowing agents to best serve their clients.

The NALU members of 1890 realized, as do the NAIFA members of 2020: together we can take on anything.

NAIFA reborn

As we celebrate our illustrious history, we also forge ahead with a new beginning. Our association’s 130th year is also the second year of the “New NAIFA,” which we ushered in on January 1, 2019, when we restructured and implemented significant bylaws changes. The emphasis of the new NAIFA is to provide value and a quality experience to every member.

Just as NAIFA members serve American consumers at every income level, NAIFA serves every insurance and financial professional, regardless of practice specialty, career stage or tenure in the business. With webinars, NAIFA Live virtual meetings, the NAIFA Ambassador Program, our online centers and social media, NAIFA is making it easier for members to access programs and network with successful peers. No longer is the value of your NAIFA membership limited by where you live. You get the most out of your membership, whether you live in New York, Arkansas, Idaho, Hawaii or anywhere else.

We welcome many fresh faces

NAIFA saw explosive growth in first-time members over the past year. This means that more than 1,300 individuals are now forming their first impressions of what it means to be a NAIFA member. These are 1,300 new members to benefit from NAIFA’s education, training and networking, helping them maximize their career success. These are 1,300 new members to get excited about grassroots advocacy and serve as key contacts for legislators.

It’s an ideal environment to stoke people’s interests and get them engaged for the rest of their careers. NAIFA is our industry’s grassroots army, and many of these new members are eager to learn how political involvement is an important part of serving the best interests of their clients, promoting their industry and reaching their professional peak.

A great place to start is NAIFA’s Congressional Conference. Each May, NAIFA gathers eight hundred or more insurance and financial professionals from all 50 states in Washington, D.C., for a day of advocacy education and motivation, followed by the largest, and most influential Day on the Hill in our industry. It’s a great event, and every NAIFA member should attend.

NAIFA brings our industry together

NAIFA has been the leading, unifying force in our industry, as well as the voice of the profession, for 130 years. It’s a legacy that has endured and will continue. It’s exciting that so many new members are coming on board to add to our strength and discover first-hand how NAIFA membership leads to professional success.

Our 130th will be a great year to show them how, together, we can take on anything. [at](#)



Kevin Mayeux, CAE, is CEO of NAIFA. Contact him at kmayeux@naifa.org.

A Day in the Life of a Financial Advisor

Make an investment in your career each day by adhering to NAIFA's Code of Ethics.



KINGA/SHUTTERSTOCK.COM

By Frank Bearden, Ph.D., CLU, ChFC

In this column, we have spent much of 2018 and 2019 reviewing key components of the NAIFA Code of Ethics, asking how these directives apply to us in our profession. I thought that in 2020, we might think of a few activities we frequently encounter in practice and how those may “best reflect favorably on NAIFA and my profession” (NAIFA 2019, Obligation 7, *Code of Ethics*, www.naifa.org/about-naifa/code-of-ethics).

- **Keeping client records current, especially client objectives and timeframes** — Making sure client records are current is obviously important, but we might wonder what this has to do with ethics. You may remember a time in the last year or two when a client was scheduled to come to your office, or you to their office or home, and you could not remember the focus of the appointment. Often, some research is required before the appointment to address client concerns or needs. If your files had little information about the upcoming appointment, you may have had to go to the administrative person in your office for help. Having that information at hand is necessary “To render timely and proper service to my clients and ultimately their beneficiaries (Obligation 4, *Code of Ethics*).” Keeping client records current, especially details, is fundamental to keeping Obligation 4.

When we consider the activities in which a NAIFA member is engaged, all 9 Obligations of NAIFA's Code of Ethics are involved in some manner.

Sometimes keeping records current is as easy as taking a few extra minutes to update client files. As a practice grows, this can expand to hiring a person to oversee this function, as well as ensuring that any needed forms are in the file for the upcoming appointment. Making this activity a key focus will not only improve the level of service provided, but also expand your business through referrals from your service.

- **Prospecting** — As all persons in our profession know, prospecting for future clients can involve a number of processes — including advertising, networking among other professionals, asking for referrals from clients, and other activities. Prospecting activities are critical both for the establishment of a professional presence in a marketplace and the maintenance of that presence over time. An important point to remember when seeking

prospective clients is Obligation 7, noted earlier, which reminds us: “To Conduct all business dealings in a manner that would reflect favorably on NAIFA and my profession (*Code of Ethics*).”

- **Implementing products or other services** — This activity can involve several processes, such as completing applications for insurance or investments, and initiating or changing beneficiary, ownership, or other forms to implement a financial service. Also included are any meetings or other efforts involving other professionals, such as attorneys and CPAs. Underscoring these processes are Obligations 1, 2, 3, 4, 6, 7, and 8.
- **Delivery of financial products** — Key elements in this process include careful explanation of products for which a client has recently applied, including their utility in accomplishing a client’s financial and related objectives, and the functioning of the product or service provided. Like implementing products, this process may be completed in your office, or at the client’s office or home. Underscoring these processes are Obligations 1, 2, 3, 4, 6, 7 and 8.

When we consider the sum total of the activities in which a NAIFA member is engaged, all 9 Obligations are involved in some manner in our work life. Obligation 5 reminds us to continually develop our skills and knowledge through education, and Obligation 9 reminds us of the importance of political advocacy.

Make a continual investment in *your* professional life by reviewing each of the 9 Obligations frequently! 

Frank C. Bearden, Ph.D., CLU, ChFC, is with Frank C. Bearden, LLC. Contact him at fbearden@outlook.com or at 210-724-1958.

New Worksite Life Insurance Available

Aflac has launched its new group worksite life insurance. It is the latest product in the company's life portfolio, designed to help a wide array of individuals and families pay the bills if something were to happen to a primary wage earner.

Available in term and whole life options for consumers ages 18-70, Aflac's new group life coverage can help protect and maintain workers' and their families' way of life in the event of the insured's death — from being able to continue making payments on the family home to helping with the kids' school tuition or other day-to-day expenses. In addition, living benefits are available to help insureds should a terminal illness diagnosis occur while they are alive, with fixed cash benefits that can be used to help with long-term care, home health care needs or however one chooses.

"Aflac isn't a company that leaves innovation to others. That is why we are excited to transform and expand our group worksite life coverage portfolio with options tailored to individuals' needs and incomes," said Bob Ruff, senior vice president of Growth Solutions at Aflac. "While death is a difficult subject to discuss, it is something for which we all have to prepare. Especially during emotional times, the last thing a family should have to focus on is financial stress."

Aflac makes group life coverage easier to obtain by offering guaranteed-issue options for qualified accounts with as few as five lives and simplified issue for accounts with as few as three lives.

New benefits available with Aflac's group life coverage include:

- **Advanced claim payment** — To help with immediate final expenses such as funeral costs, Aflac may advance a portion of the policy's proceeds upon notification from the beneficiary before receiving all necessary documentation.
- **First-responder benefit rider** — As a part of Aflac's growing portfolio of first-responder benefits, this rider pays an additional benefit if death occurs in the line of duty.
- **Appealing new living benefits rider options** — Provide fixed, lump-sum or periodic payments for a qualifying chronic condition while the certificate holder is living.

"By expanding our group life coverage to include benefits while the insured is still living, we help assure our customers that they can "Count on Aflac for Life," Ruff added.

The newest group life coverage is available in the following states: Alabama; Arkansas; Arizona; Connecticut; Georgia; Hawaii; Iowa; Kentucky; Louisiana; Michigan; Mississippi; Missouri; Nebraska; Nevada; New Mexico; North Carolina; Oklahoma; South Carolina; South Dakota; Tennessee; Texas; Utah; Washington, D.C.; West Virginia; Wisconsin and Wyoming. This product is expected to be available at more locations in the coming months.

In addition to the new group worksite life insurance, Aflac's life portfolio includes recently enhanced juvenile life coverage as well as direct whole and term life coverage.

Get to know Aflac and its life coverage at www.aflac.com/LifeInsurance.

First Life Insurance Solution Designed for Americans with Diabetes Announced

John Hancock has announced John Hancock Aspire™ with Vitality, which it says is the first kind of life insurance designed specifically for Americans living with diabetes. The company did this in collaboration with Verily, an Alphabet company, and Onduo.

Diabetes remains the seventh leading cause of death in the United States, with 1.5 million Americans diagnosed every year, according to the American Diabetes Association. Of the more than 30 million Americans living with diabetes, half either don't have enough life insurance or don't have any life insurance coverage at all, according to the 2017 CDC National Diabetes Statistical Report. Many worry they won't qualify for a life insurance policy because they have diabetes, and if they can secure coverage, they are worried it's too expensive.* Further, even those with quality healthcare don't always have access to state-of-the-art, personalized diabetes management support.

John Hancock Aspire™ offers customers living with diabetes the protection of life insurance paired with a technology-enabled program that provides coaching, clinical support, education and rewards designed to help manage and improve their health.** All John Hancock Aspire™ customers will also have access to an enhanced version of John Hancock Vitality, which is designed to reward steps customers take toward living longer, healthier lives, like exercise and buying health food, and now offers opportunities specific to the diabetes journey. Members have the potential to save up to 25% on their premiums.***

Qualifying John Hancock Aspire™ customers with type 2 diabetes will be eligible to access Onduo's virtual clinic and receive a blood glucose monitoring device, which, when used in conjunction with the Onduo app, provide insights into the user's diabetes management. Onduo's virtual care team, made up of diabetes professionals such as dietitians, diabetes educators and doctors, offers personalized guidance and support regarding diet, activity, lifestyle habits and medication management. Those using Onduo to manage and improve their health can earn points to further boost their overall Vitality rewards and lower their premiums.

"The life insurance industry hasn't traditionally served people living with diabetes well, when actually, we're among the most uniquely positioned to help improve their health outcomes because our customer relationships often last a lifetime," said Brooks Tingle, president and CEO of John Hancock Insurance. "At John Hancock, we believe in helping customers live longer, healthier lives, whether they're living with a chronic condition like diabetes, or not. When we help customers manage their diabetes by providing virtual care, education, support, incentives and rewards, we're not only creating value for them, but also for our industry and society as a whole. That's why we're thrilled to work with innovative industry leaders, Verily and Onduo, to offer access to people living with diabetes to this first-of-its-kind offering. It's time our industry started delivering more tailor-made solutions that truly help our customers."

"This dynamic partnership with John Hancock unlocks the full potential for the Onduo platform, empowering people living with Type 2 diabetes to co-produce their own health at home and in mobile environments and rewards them for doing so," said Andy Conrad, CEO, Verily. "Through this initiative, Verily and John Hancock are pushing the envelope on the role life insurance can play in both providing financial security and helping people live longer, healthier lives."

John Hancock has been committed to providing access to life insurance for customers with diabetes for decades. In 2018, 88% of applicants living with type 2 diabetes were approved for coverage. John Hancock Aspire is an opportunity to empower people living with diabetes further by giving them tools and resources to help them improve their health and change their lives.

For more information about John Hancock Aspire, visit www.jhaspire.com.

** Of applicants with only Type 2 diabetes, 88% were approved by John Hancock in 2018. Of applicants with Type 2 diabetes and other related conditions, 75% were approved by John Hancock in 2018. 66% of applicants with Type 1 or Type 2 and other related conditions were approved by John Hancock in 2018.*

Insurance policies and/or associated riders and features may not be available in all states.

*** The benefits available under Aspire can vary depending on whether the insured has Type 1 or Type 2 diabetes, the type and coverage amount of the life insurance policy purchased and the level of Onduo engagement with the John Hancock Vitality Program. Eligibility for an Onduo membership is also subject to Onduo's qualification requirements. Certain aspects of Aspire may change over time. There is no coordination between Aspire and any health benefits you may receive from an insurance policy, health plan, or any other wellness programs you may be enrolled in. Aspire is not available in New York, Washington, Idaho and Puerto Rico.*

**** Premium savings are only available with Vitality PLUS and are in comparison to the same John Hancock policy without the Vitality program. Premium savings over the life of the policy will vary based upon policy type, the terms of the policy, and the level of the insured's participation in the John Hancock Vitality program.*

HealthyFood savings are based on qualifying purchases and may vary based on the terms of the John Hancock Vitality program.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock. Rewards may vary based on the type of insurance policy purchased for the insured (Vitality Program Member). John Hancock Vitality Program rewards and discounts are only available to the person insured under the eligible life insurance policy, are subject to change and are not guaranteed to remain the same for the life of the policy.

Insurance products are issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116 (not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595. MLINY102219206.

Updated Cost of Care Calculator Now Available

Mutual of Omaha has updated its online Cost of Care Calculator for sales professionals. This tool provides estimated costs of long-term-care (LTC) services based on state of residency, type of care and the year in which the care will be needed.

Mutual's Cost of Care Calculator uses data collected in 2018 by the Long-Term Care Group (LTCG). The LTCG study examined the cost of a variety of long-term care services, including those received at home, in an assisted living facility and in a nursing home.

"Mutual of Omaha has been in the long-term care business for more than 30 years," said Mary Swanson, Vice President and Actuary. "We are committed to providing a variety of policies to fit our customers' needs, and our Cost of Care Calculator assists our sales professionals in recommending the best fit for each customer's unique situation."

Mutual of Omaha continues to offer a full suite of LTC solutions. The MutualCare Solution portfolio offers two standalone products, which include features such as a cash benefit with no elimination period, inflation protection options and cash or reimbursement benefits. In addition, Mutual offers LTC and chronic illness riders on its Indexed Universal Life policies.

"Research indicates that the majority of people over age 65 will require some form of long-term care," Swanson said. "The cost varies, depending on where an individual lives and the type of care he or she chooses, but prices for care are rising across the board. We hope our updated Cost of Care Calculator can be a helpful resource for customers who are selecting a long-term care insurance solution."

For more information, visit www.mutualofomaha.com/long-term-care-insurance. 

Leading the Charge at NAIFA

NAIFA's new president, Cammie Scott, is ready to move the association forward with strong input from members.



By Ayo Mseka

NAIFA President Cammie Scott, MSIE, ChHC, CLTC, LUTCF, REBC, RHU, SHRM-SCP, SPHR, may be just what the doctor ordered to lead the association in its period of transformative change. A dedicated leader and successful business owner, Scott is a forward-thinking visionary with the qualities and attributes needed for success in NAIFA's highest office.

Scott's path to the NAIFA presidency is slightly different from that of other NAIFA presidents. While in college, she did not major in business or finance like many other presidents have done. Instead, she studied engineering at the University of Arkansas and earned a Master of Science degree in industrial engineering. While attending college, her mother, who is also in the insurance industry, needed help doing enrollments with group benefits. Scott initially obtained her license to work on nights and weekends, doing enrollments to earn some money while going to school.

After seeing first-hand the positive impact that insurance can have on someone's life, she decided that helping people and businesses solve their financial problems was the career she really wanted. So, in 1995, she founded CK Harp & Associates to offer insights and guidance to business owners. The company, located in Springdale, Arkansas, specializes in helping business clients with group benefits, as well as with issues related to human resources, leadership and succession planning. It provides solutions to everyday problems — solutions designed to help clients grow, thrive and improve their employee retention.

“We work with people who are at a crisis point in their lives,” she said. “When a crisis happens, such as someone dying or getting hurt or disabled, they need help figuring out the process. We help them navigate a complicated system and assist them in restoring a new normalcy to their lives.” Her company also loves working with business clients, talking about their business operations and discussing how it can help them with their people, products, processes and profits.

These clients are the main reason Scott has stayed in the business for so long. “Helping them, working with them and looking for solutions to their problems are major reasons I have continued to stay in the business,” she said. “My mother has also been a big influence — she has been in the industry for about 40 years.”

Overcoming challenges

During the 23-plus years Scott has spent in the financial-services industry, she has encountered her share of challenges, including one shared by many sales professionals — staying motivated through thick and thin. “Staying motivated to call on new clients is always a challenge,” she said. “Although it gets easier with time, no one likes to hear a no from a prospect or to put in a lot of time and effort into a project and be told ‘maybe next year’. Also, the market has changed,” she said. “Health-care reform changed the business of health insurance, and commissions have declined. But we had to find a way to overcome the deficits and still take care of our clients and employees.”

Staying motivated and taking care of clients and employees in good times and in bad are just two of the challenges that Scott has experienced and successfully overcome. Other lessons she has learned over the years include:

- **Hire people who are better than you in the areas where you need them to be.** If you are not good at following up or in managing details, hire someone who is, and make sure you let them do their job.
- **Create a plan and follow it.** Consistency, even if it is wrong, provides data that can be used for making corrections if they are needed.
- **Persevere.** Remember that you will have good and bad days in whatever endeavor you decide to do.
- **Find people who will push you to learn and grow as an individual and work with them.**
- **Invest in your people.** If you want to grow your business, you need to grow your people.

And the best business advice she has received so far? “Listen to your clients’ needs and then come up with solutions that help address those needs,” she said. “We often make the mistake of projecting our own thoughts, needs and desires onto the clients. But if you stop, listen, and ask the right questions, people will tell you what they want and how they want it. The challenge is in slowing down enough to really focus and understand.”

Financial professionals interested in taking their practice to the next level of success should also “look for problems and then find solutions,” she advised. “Everyone has problems. Lots of people point out the problems, but few offer solutions. Helping clients solve their problems will quickly set you apart because it makes for a partnership relationship with your clients instead of a sales relationship.”

Learning from these lessons and putting them to go use have enabled Scott to achieve a long list of accomplishments. She owns and manages a thriving practice, loves the clients she serves, has earned numerous designations, awards and accolades, and is a respected author and highly-sought-after speaker.

Partnering with NAIFA

As Scott moved up the ladder of success, she was lucky to find a partner that helped her advance in her career. That partner is NAIFA. “I am an independent agent and was invited to help volunteer at a state conference,” she said. “While I was there, a NAIFA trustee told me that I should join NAIFA because membership would enable me to be around people who would teach me new skills and show me how to make more money.” So, she joined NAIFA, found members who taught her new skills, and has been reaping the benefits ever since.

“The ability to interact with members and share ideas, create mastermind groups, and learn business and life principles that NAIFA membership provides, is invaluable.” — NAIFA President Cammie Scott

“NAIFA’s greatest asset is our members,” she said. “As iron sharpens iron, our members share ideas and help us grow and get better at what we do. We have tons of practice resources and sales resources, but the ability to interact with members and share ideas, create mastermind groups and learn business and life principles that NAIFA membership provides, is invaluable.”

Over the years, Scott has paid it forward by working tirelessly for NAIFA. She has been a member of the association’s Member Benefits Committee, a Chair of the LILI Subcommittee, and a Chair of LILI Moderator

Training. She became a NAIFA trustee in 2015.


As Membership Chair of her local and state associations, Scott exceeded the membership goal. And her local association won the platinum award in membership when she was the state membership Chair, qualifying as the top recruiting local association in the nation. She also helped to develop the revised NAIFA Quality Award, was part of the LUTCF Advisory Group, and has spoken at numerous NAIFA state and local association meetings.

Scott was also very instrumental in creating NAIFA's Diversity and Inclusion Task Force and served as its first Chair. Diversity and inclusion are very important to her because she firmly believes that diverse workforces are more productive and tend to drive more economic growth than those that are not. "They create a more qualified workforce that is able to relate to and capture a greater portion of market share," she said. "In addition, they are more creative and adaptive to change and tend to have a lower turnover rate. This helps to drive productivity and decrease costs. Diversity and inclusion have a direct impact on the bottom line of businesses."

Scott's agenda for NAIFA

As president of NAIFA, one of Scott's goals is to make NAIFA membership even more valuable than it has ever been. "This is a pivotal time in NAIFA's history," she said, "and an exciting time to be in leadership at NAIFA. We will be completing the final year of our five-year strategic plan and will be creating a new plan for the association. As president, my focus is on making sure that the business of NAIFA is aligned with the needs of our members in order to ensure their long-term professional success."

"As President, my focus is on making sure that the business of NAIFA is aligned with the needs of our members in order to ensure their long-term professional success." – NAIFA President Cammie Scott

"NAIFA is adapting to changes in the industry in order to meet the needs of our members," she added. "We are transforming our business operations to ensure the long-term success of the organization, and we want your ideas and input on how we can best move the organization forward." 

Scott at a Glance

- NAIFA trustee since 2015
- LILI graduate
- As state membership Chair, her local association won the platinum award in membership, qualifying as the top recruiting local association in the nation.
- Member of several local Chambers of Commerce
- Volunteers for the Springdale Benevolent Foundation
- Author and frequent industry speaker
- Married with two children
- Instructor at the University of Arkansas



NAIFA Turns 130!

This year, the association is celebrating 130 years of using its considerable influence to advocate for a favorable business environment for financial professionals and giving them the tools and resources they need to succeed.

By Ayo Mseka

When 70 insurance agents gathered in Boston to create the National Association of Life Underwriters in 1890, little did they know they were sowing the seeds for the nation's largest and most influential group of insurance and financial professionals. NALU is now NAIFA, whose members reside in every U.S. congressional district, with influence that extends throughout the halls of Congress and to all 50 statehouses.

Over the years, the association has used this influence to provide a favorable business environment for its members and their clients, working tirelessly to make sure that their interests are protected and advanced. It has helped thousands of financial professionals succeed, providing them with the tools and resources they need to build their businesses, advance their careers, and connect with clients and peers. And it has been the association where the best insurance and financial professionals have come together to show their professional pride, network with the best in the business and help each other succeed.

A look back at NAIFA's 130-year history shows that the financial-services industry, together with NAIFA members, is constantly changing, and NAIFA is using its prestige and long-term success to position and lead its members into the future. So even as it celebrates its long and storied past, it has no plans to become complacent. It will reflect on its past and celebrate it, but it will not rest on its laurels. Its past will simply provide a strong foundation from which to build a solid future.

NAIFA is currently putting together a 130th Anniversary Task Force to help the association celebrate this important milestone. Stay tuned for updates from this important task force. Also, please visit the NAIFA website at www.naifa.org to find out how you can participate in this celebration.

A Few NAIFA Highlights

First to organize a national association, in 1890

First major industry accreditation program — the CLU

First trade association to adopt a professional code of ethics

First institutional advertising campaign for industry

Formed the Life Underwriter Training Council

Created the Life Underwriters Political Action Committee [at](#)

feature

LILI Marks 20 Years of Excellence in Leadership Development



By Brendan Bernat

For 20 years, NAIFA members have been transforming themselves through a journey of self-discovery, thanks to NAIFA's Leadership in Life Institute (LILI). This article takes a look at LILI — from its humble beginnings in 2000 to a top-notch leadership-development program that has greatly enriched the lives of thousands of NAIFA members.

LILI's creation began in the form of NAIFA's Leadership Development Task Force. In 1998, then NAIFA President Larry Lambert appointed this task force to be chaired by the 2009 NAIFA President, Tom Currey. The LILI leadership idea occurred to Lambert as he was travelling to NAIFA Headquarters for a Board meeting. As he was reading the book titled *Credibility* by James Kouzes and Barry Posner, the following sentences caught his attention: "The starting point for every leadership journey is the inner quest to discover your core beliefs and capabilities. The leadership adventure is at the beginning a self-exploration."

Lambert asked his fellow board members if they could form a committee to explore the idea of setting up a leadership-development program for NAIFA's future leaders. "The rest is history," he said. "The committee came back with great recommendations, and the first classes were held in Texas and California." Twenty years later, *Credibility*, by Kouzes and Posner, remains a required text in the LILI curriculum.

Currey compiled the first LILI curriculum and moderated the first LILI classes in Texas and California, with 14 students graduating. "I'm sometimes asked if I thought that LILI would become what it has become," Currey said. "The answer is sort-of. It was so difficult at the beginning to find moderators and establish classes."

However, the LILI flywheel was already beginning to move. By 2006, LILI classes were held in most states (35) and enrollment had increased by more than 60% from that of the previous year. In 2006 alone, nearly 300 students graduated from the program.

Over the years, in addition to the writings of leadership and life experts, the LILI curriculum grew to include the viewing and discussion of six movies. In 2019, the LILI curriculum included *October Sky*, *Remember the Titans*, *Invictus*, *Apollo 13*, *Miracle*, and *Hidden Figures*. However, the effect of LILI on all aspects of students' lives goes beyond the contents of the curriculum. As Currey explained, "LILI is based on one of the oldest educational concepts: spaced repetition. We get people together once a month, talk about important stuff, send them home to think about it, and then get back together a month later to revisit."


Lambert believes that the ongoing learning of LILI alumni is a vital component of the LILI experience. "LILI graduation is not a closing on leadership growth, but a whole new beginning," he said. LILI students are primed to give back following graduation and are required to complete a service commitment to NAIFA.

In the spirit of continuing to "sharpen the saw" NAIFA hosted the first LILI 7 Leadership Workshop at the NAIFA Conference in 2004. In 2011, the workshop featured Colin Powell, who was interviewed by NAIFA President Cammie Scott.

The LILI Alumni Experience now includes the online e-newsletter, "LILI Leaders and Alumni News," the LILI Alumni Networks Facebook group and LILI Summits, which are hosted by NAIFA state chapters.

The Texas LILI Alumni Summit has been held every year since it was launched in January 2009. Past LILI Subcommittee Chair and experienced LILI Moderator, Karen Easterling, describes it as resembling a LILI class with multiple presenters. Each Summit includes a book and a movie assignment. "The one- or two-day event not only strengthens the participants' dedication to NAIFA, but also provides concrete ideas that inspire career and family goals," she said.

Although the core LILI principles like "Think win-win" and "Begin with the end in mind" remain a constant, the LILI curriculum continues to evolve to keep pace with new information. In 2013, the curriculum expanded to include *The One Page Business Plan*®, *The Kolb Learning Style Inventory*, and *Emotional Intelligence (EQ)*.

As LILI turns 20, it has recently graduated its 3,000th student. Current LILI Subcommittee Chair Lisa Skinner recalled 10 years of involvement in LILI. "I always tell people that LILI will change your life if you let it," she said. "LILI equipped me with the leadership tools and confidence to be successful in our local and state associations while owning and running a successful brokerage agency, and most important, while being a wife and mother of four incredible kids. I would not have been able to balance all of this without LILI." 

Brendan Bernat is NAIFA's Director of Professional Development & Education. He is a LILI graduate and has been the staff director for NAIFA's Leadership in Life Institute since 2015.

feature

What to Expect in 2020

Here is a preview of what's ahead this year, as shared by three top executives in the financial-services industry.



DALIUI/SHUTTERSTOCK.COM

By Ryan Beasley, John Vaccaro and Dave Levenson

In our quest for what is in store for the financial-services industry this year, we sought the insight and advice of several industry leaders: Ryan Beasley, executive vice president, Individual Division, Ameritas; John Vaccaro, head of MassMutual Financial Advisors; and Dave Levenson, president and CEO of LIMRA, LOMA and LL Global. The views of these top executives on the challenges and opportunities you will most likely face in managing your practice in 2020 and beyond should inform your thinking as you map out your strategies for success.



Ryan Beasley, CFP, CLU, ChFC, MSFS, LLIF
Executive Vice President, Individual Division, Ameritas

Advisor Today: What are some of the trends that will shape the financial services industry in 2020?

Ryan Beasley: A big trend we'll continue to see in 2020 is the race to determine the revenue model of the future. More companies are deepening their alignment to a fiduciary model to meet consumer expectations. Agents and advisors will see more fee-based annuity and life insurance products in the marketplace. Financial professionals will have to identify how to deliver value to the consumer and generate revenue outside a completely commission-based world.

In 2020 and in the coming years, we will see advisors adopt different revenue models. With a greater focus on the client's best interest and acting in a fiduciary capacity, even tried and true revenue models could be questioned. Think about an advisor whose main revenue stream is based on a fee for assets under management. A simple recommendation to roll a 401(k) from a plan sponsor to the

advisor's management will result in increased revenue to the advisor. Does a conflict now exist? Could the advisor just as easily provide guidance to the client without moving the money? Perhaps advisors should focus on hourly fees, fees for plans, annual retainers or monthly subscriptions for service. Instead of basing fees on assets under management, perhaps fees could be based on household income.

It may be time to view compensation and sources of revenue differently. The organization that provides a platform and path to revenue that avoids conflict, or the appearance of conflict, will certainly be better positioned for growth into the future.

The regulatory environment, and especially consumers, is demanding change. Consumers are looking for someone to consult on their entire financial journey. The conversation for agents will shift from, "What is my cost to do business?" to "What is the value I deliver?" Now more than ever, it's incumbent for providers to reward advisors for delivering value to their clients — not solely offering rewards based on the rate of return.

"The biggest opportunity is to break the code of price to value, as opposed to strictly looking at cost." — Ryan Beasley, Ameritas

AT: What opportunities will these trends present and how can agents and advisors take advantage of them to build a successful practice?

Beasley: The biggest opportunity is to break the code of price to value as opposed to strictly looking at cost. To better service consumers of the future, we need to transition away from, "This is the cost to do business with me" to "This is the price to have my value." This change from a sales focus to an advice focus will help attract more clients and grow your practice.

Ten years ago, no one knew what the word "fiduciary" meant. Today, it's a household word. Agents and advisors must embrace that and make it a part of their business model to succeed. Whether the markets are up or down, advisors should provide financial advice for a client's goals. This type of service is about offering fiduciary value to build trust with clients for years to come, not on making a quick return.

Clients are willing to pay for the comfort of knowing their advisor is going to help them reach their goals in all aspects of life. If we can accomplish this, clients can take that worry off the table and be the best they can be at home, with family and at work.



John Vaccaro

Head of MassMutual Financial Advisors

AT: The long-awaited 2020 is here! What are some of the trends that will shape the financial services industry?

John Vaccaro: Coming off a decade of financial, political and environmental highs and lows, consumers are steeped in skepticism and scrutiny, and are demanding more — and spending more — of their hard-earned dollars. Ten years ago, people were not “living online” as many do today, taunting the next viewer to see that memorable moment that has influenced the spending habits of so many for the fear of missing out.

FOMO has been a real thing for decades, dating back to ‘keeping up with the Joneses,’ but the immediacy and consistency of in-your-face social media, alongside the simplicity of a ‘chat now’ and ‘buy now’ click, has changed everything. With consumer debt reaching all-time highs, the tide needs to turn to get people on track to a more secure current and future state.

“The opportunities for agents and advisors are to consistently and proactively demonstrate the value they bring from every aspect of their business.” — John Vaccaro, MassMutual

AT: What opportunities will these trends present and how can agents and advisors take advantage of them to build a successful practice?

Vaccaro: In the absence of value, price is the determining factor. The opportunities for agents and advisors are to consistently and proactively demonstrate the value they bring from every aspect of their business, and they need to do this with urgency as patience has gone out of the window for many consumers.

So, what do I mean by value? It takes on many forms. It means greater responsiveness, accuracy and transparency (which means use of advanced technology).

It means truly listening and putting a client’s best interests first, and then offering a simple, holistic view to help them secure their future and protect the ones they love.

It means supporting worthwhile causes that are important to you and your clients. It means offering products from well-established companies that you are proud to represent. And it means specializing to serve customers with extraordinary financial considerations, such as those with special needs. Net — it means keeping up with the pace of change and serving your customers better than they can be served by anyone — or anything — else.



Dave Levenson

President and CEO, LIMRA, LOMA, and LL Global

AT: The long-awaited 2020 is here! What are some of the trends that will shape the financial services industry?

Dave Levenson: Our industry is changing at an unprecedented pace. From buyer demographics and consumer behavior to technological advancements to a rapidly changing regulatory environment, the insurance landscape is much different from when I first started in the industry more than 30 years ago.

A recent study by LIMRA and Boston Consulting Group finds that changing management and improving the customer experience are at the top of the mind for c-suite life insurance executives across the globe. The dynamic environment demands strong leadership that can not only embrace change but also sustain it over the long term. This applies to all sectors of our business — manufacturers, distributors and intermediaries.

Today, American families are more likely to be uninsured or underinsured than at any other time in history. Thirty percent of American households have no life insurance coverage and nearly half (48%) are underinsured. Why do I believe the need remains high? Our research shows

that more than a third of families (35%) would be in financial trouble within a month if the primary wage-earner died unexpectedly. Keep in mind that this includes families that already own some life insurance.

The question is: Why aren't they getting the coverage they know they need? Our research suggests people are prioritizing other financial goals, like paying down debt and saving for retirement. I also think we have not done enough to delight our customers. As IBM's Paul Pappas said: *"The last best experience that anyone has anywhere becomes the minimum expectation for the experience they want everywhere."* We have to recognize that our consumers are not just comparing us to others in the industry, but to their experiences with Amazon and Apple as well.

In 2020, two things will rise to level of critical focus for our industry:

- **Focus on the customer.** We must find ways to connect with our end customer in a way that supplements the relationships that the intermediary has with the customer. For example, John Hancock launched its vitality program in 2015. Through wearable devices, the insurer is able to capture data about the customer, use that data in a way that encourages a healthy lifestyle and do it all in a way that is in support of the intermediary distribution. Brilliant.
- **Embrace technology.** Technology must become more central to the overall business strategy. There are now twice as many InsurTech firms in the U.S. as life insurance companies. That is telling us something. Blockchain, artificial intelligence and machine learning will continue to drive a more connected customer experience while dramatically improving operational efficiency. While technology has opened up many new opportunities, it has also created some hazards. Cybersecurity and fraud attacks are becoming much more sophisticated and our defenses must become more robust to protect our customer and our companies. All in all, I expect technology budgets to continue to increase with greater focus on ensuring a meaningful return on those investments.

"The dynamic environment demands strong leadership that can not only embrace change but can also sustain it over the long term."

– Dave Levenson, LIMRA

AT: What opportunities will these trends present and how can agents and advisors take advantage of them to build a successful practice?

Levenson: The good news is consumers actually recognize the value of our products. Our *2018 Insurance Barometer* study, conducted by LIMRA and Life Happens, found that 84% of Americans believe life insurance is something that most people should own.

But our research also suggests that customers' purchasing process has changed. Today, there are more than 42 million consumers seeking financial advice. About two-thirds of those using social-media sites are looking for information on product and services before making purchases. Additionally, 34% of consumers, predominantly Gen X and Millennials, are using social media when assessing financial professionals.

Successful agents and advisors must have a robust social media presence and leverage mobile technology, such as mobile apps and texting, to be effective. Digital tools are having the greatest impact in marketing, client acquisition and ongoing client engagement. Almost 8 in 10 promote their practice on a website, and more than 7 in 10 use social media. More than half of agents plan to use social networks, virtual meetings and instant messaging more in the future as they source and service their clients. These tools do not replace face-to-face engagements but instead supplement in-person meetings with a full range of digital communication channels. This allows customers to connect with agents and advisors when and how they want.

As I said earlier, focusing on the customer experience and embracing technology will be important for all parts of the value chain. [at](#)

NAIFA Members from Every State Urge Congress to Pass the SECURE Act

This bill removes obstacles that discourage companies from offering retirement plans.

By Mark Briscoe

Fifty-one NAIFA members, one representing each state and the District of Columbia, signed a letter to congressional leaders in November urging passage of the SECURE Act — bipartisan legislation that would make it easier for hundreds of thousands of Americans to save for retirement. The Act, which passed the House of Representatives with overwhelming bipartisan support in a 417-3 vote, has stalled in the Senate due to procedural matters and minor concerns raised by a very few senators.

“These financial professionals urging Congress to pass the SECURE Act show the strength of NAIFA’s grassroots army, which has members in every congressional district across the United States,” said NAIFA CEO Kevin Mayeux. “Insurance and financial services professionals are on the front lines, helping clients prepare for secure retirements. This is another way they are working on behalf of small businesses and American families to confront a potential retirement crisis.”

A Northwestern Mutual survey indicates that 78% of Americans have concerns about whether they can afford retirement, and the U.S. Census Bureau says only 14% of U.S. employers offer their workers 401(k) retirement savings plans. Another study found that the median U.S. worker has no retirement savings whatsoever.

The SECURE Act would provide small businesses with greater flexibility and incentives to offer their employees retirement plans and give workers greater access to retirement plans.

The SECURE Act would help. It would provide small businesses with greater flexibility and incentives to offer their employees retirement plans and give workers greater access to retirement plans.

According to an estimate by the American Council of Life Insurers (ACLI), more than 700,000 workers nationwide would start saving for retirement if the Act is signed into law.

“The SECURE Act is that rare piece of legislation in Washington today that has widespread support among Republicans and Democrats,” Mayeux added. “The bill removes obstacles that discourage companies from offering retirement plans. Its passage would be a huge win for small business owners who want to do right by their employees and for American workers, many of whom struggle to prepare for retirement.”

Among the SECURE Act’s main provisions, it would:

- Relax rules and address liability issues that discourage small employers from offering retirement plans to workers;
- Encourage the availability of annuity options within retirement plans for employees who would benefit from those products;
- Require retirement plan providers to disclose the lifetime income value of retirement accounts, so that workers can better gauge their financial security in retirement;
- Provide some small employers with tax credits for automatically enrolling workers into retirement plans;
- Allow some part-time workers better access to employer-provided retirement plans; and
- Permit parents of newborn or newly adopted children to withdraw up to \$5,000 from retirement accounts without suffering early-withdrawal tax penalties.

Late last year, NAIFA’s Mayeux joined 90 other corporate and association CEOs who signed a separate letter to Congress urging passage of the SECURE Act. [at](#)

Mark Briscoe is Senior Director of NAIFA’s Marketing and Communications Department. Contact him at mbriscoe@naifa.org.

How to Turn Ordinary Advisor Workstations into Extraordinary Platforms

Yesterday's PCs have matured into middle age, evolving into engines that empower advisors and help grow businesses. Here are six ways to gauge if your desktop strategy is Next-Gen enabled.



ONE PHOTO/SHUTTERSTOCK.COM

By Donna Bristow

The pressure is on: wealth advisors must not only coordinate and transmit various sources of data, they must also do so on the 24/7 basis the marketplace demands. While too much data can slow advisor decision-making, too little can lead to mistakes.

Against this backdrop, the majority of advisors still struggle to put their data to work. According to *Wealth and Asset Management 2022*, a study conducted by Roubini Thoughtlab in collaboration with Broadridge, JPMorgan, Oracle and other firms, the path to leadership is still unclear. Seventy-four percent of advisors confessed they were unable to use their data effectively enough to qualify their clients' needs. "Those firms that move too slowly stand to lose \$79 million per billion dollars of revenue a year," the study noted, "and risk falling out of the race altogether." On the flip side, firms that attain digital proficiency report an 8.6% increase in revenue, an 11.3% rise in productivity and a 6.3% improvement in market share.

While they originally could list assets and little else, today's advisor workstations are being re-engineered for the digital future. These device-agnostic solutions can now offer access to a centralized data platform to provide advisors with a convenient, cost-effective way to play digital catch-up. The once-lowly workstation, in fact, has evolved into a critical stepping stone for advisors to graduate from routine product selling to the holistic life coaching investors really want.

Better workstations empower next-gen advisors

It's no secret that wealth management firms are facing tech challenges. Confronted with shifting generational

expectations, evolving advisor roles, regulatory compliance and an over-dependence on low-cost passive products, these firms are on the lookout for advisor solutions.

Digital reporting in real-time is mandatory for advisors looking to understand, monitor and manage client expectations.


They need digital solutions that can help advisors improve productivity, track sales and adjust portfolios — all from the convenience of their workstations. These standalone tools also make it possible to integrate hundreds of custodial interfaces, integrate to CRM platforms, enable client onboarding and leverage third-party financial planning tools.

Evaluating your workstations

How do your advisor workstations measure up? Here are six benchmarks for gauging whether your advisors are getting enough from their desktops — or are still functioning in a pre-digital yesteryear:

1. **Provide clients with the personalized interface they need.** It's midnight and a sleepless client wants to re-allocate assets. Let her. Better workstations facilitate onboarding, profiling and account opening. They also give investors a chance to view their portfolios in real-time, fund investments or transfer money under the watchful guidance of their advisor.
2. **Gain an actionable, holistic 360 view of every client.** Too much dependence on paper-based reporting just doesn't cut it anymore. Digital reporting in real-time is mandatory for advisors looking to understand, monitor and manage client expectations. In light of the financial services industry's escalating demands for timely and transparent reporting, greater accuracy and speed can be an attractive differentiator for Next-Gen advisors.
3. **Integrate advisor desktops with a centralized data hub.** Make sure your advisors can view and manage all client accounts through a single comprehensive interface. With everything in one place, advisors can more quickly and efficiently access important information, execute day-to-day administrative tasks and send alerts when needed. Accurate information is critical to managing investment outcomes and overseeing investor goal-setting. Data is becoming the new currency. According to the *Wealth and Asset Management 2020* report, some financial firms derive as much as 32% of their revenue from the data processed through their digital channels — and expect that to rise to 48% by 2022.
4. **Enhance data presentations** Numbers can be numbing. Using data visualizations like charts and graphs to promote transparency and enhance understanding improves the communications experience between advisors and clients. Desktop solutions that offer flexible display and presentation options are even better.
5. **Use workstation screen-sharing to cultivate closer relationships** Sixty percent of marketers say that inbound marketing generates the best leads, according to HubSpot's *State of Inbound Marketing 2018 Global Report*. Data-enabled desktops can help. Rather than downplay the advisor-to-client relationship, better workstation strategies expand existing relationships and attract new clients.
6. **Ensure a high-degree of customization** Better dashboards and screens are personalized and offer integrations with selected third-party vendors. Wealth advisors should be able to easily provide access to — or limits on — the investments, retirement plans and Health Savings Accounts (HSA) they favor.

Digital desktops drive the action

Advisors should be digital first, but not digital only. By maximizing their productivity, advisors are free to meet more clients and win new business. Integrating more robust workstation strategies into your firm's trading workflow and sales process can't help but turn advisors into more productive, responsive and enthusiastic client advocates. 

Donna Bristow is managing director for North American Wealth at Broadridge Financial Solutions, Inc.

Engagement Across Borders

This article offers some critical insights on helping today's global citizens manage their wealth.



VASIN LEE/SHUTTERSTOCK.COM

By Stephen Kagawa

Globalization is real. Waves from the U.S. economy lap and occasionally crash on the shores of many countries of our evolving world. We edge closer, in tandem with the accelerating speed of communication and access to information, as we blog, tweet, Facebook, Instagram and text our way through each day. In addition, quick and relatively inexpensive travel encourages us to venture the world, establish new homes and extend business, which furthers the trend of living our lives across borders.

Today, we are exposed to what was previously unknown, learning, communicating and then traveling to experience it. Barriers are rapidly disappearing, and all of this is affecting financial markets and our understanding of them.

Navigating the changing financial landscape

So, as an advisor, how do we help others navigate this changing global financial landscape? We begin by defining global financial navigation. For many, it remains aspirational and is defined differently from one country to another. For some advisors, it's about selling a product to someone who can benefit from it because they can't get it in their country. For others, it's about preparing clients to live or work in one country or another, or even in multiple countries. For me, it is about our entire lives and ensuring that the plans we make aren't compromised, no matter where life's physical journey takes us.

Challenges of today's global citizens

The world's global citizens face the challenges of dealing with today's international reality, which we tend to handle nation by nation, with different products and service offerings, legal systems, taxation and regulation, food, languages, and cultures.

Vast differences exist between how estates are settled in various parts of the world. Legal definitions and

practical applications of many financial planning products differ from country to country, as do the structure, design and availability of products. What advisors consider standard products in their country may not exist in other countries. And even when they do, their uses, outcomes and consequences may prove extremely different from one country to the other. The bottom line is that a strategy that worked for someone living and working in one country may fail to work in another.

Over the years, I've learned that regardless of where we come from, we share common interests and values. We love and care for our families and friends, wish for better lives for our children, and prepare for more comfortable lives for ourselves. We travel to distant lands, fall in love, find career opportunities, or take on a hobby. At the same time, regardless of where life may lead us, few of us wish to give up on our financial aspirations and goals. Our global citizen clients need to adjust their plans to take into proper account the changing dynamics of their lives and to do so through us.

Interestingly, these differences serve as the opportunity of significance for our global citizen clients. While the unknown can instill fear and concern in any advisor, learning about the gaps and how to fill them from one country to another, as well as the consequences of owning certain financial strategies and products in new jurisdictions, promises greater options and results for those you serve. This can further inspire confidence in you as their advisor.

The world is seemingly conspiring, preparing you to be a part of this global reality. Economic consolidations and collaborations, as well as new associations that represent hopeful endeavors, encourage deregulation, open new ports of entry, and lead to new alliances and a host of new opportunities. Tax treaties, increased information sharing, and other means of formal cooperation between countries continuously emerge.

FATCA and the OECD's Common Reporting Standards are already in full effect, with most countries agreeing to share information. It's about minimizing tax evasion across borders and, along with KYC and AML rules, it ensures the integrity of the world's financial markets. All in all, this is opening and leveling the playing field for financial advisors worldwide.

Incredibly, the United States is now preferred for global wealth plan design and implementation. This is due in part to the country's privacy laws, transparency, moral and ethical delivery, other worthy standards, and facts. So, it makes sense that financial advisors in the U.S. are leading the effort to shape meaningful global financial navigation.

The United States is now preferred for global wealth plan design and implementation.

A path to success

To successfully participate in this effort, you should be at your best in your area of expertise and find your "tribe." In our organization, we do this through collaboration. Ours is called OhanaNet, which consists of specialists from across the spectrum of banking, insurance, investment, tax, law in and around the world, connected for purposeful engagement. Members teach us what their clients face and how they benefit them through their preferred strategies in their worlds before we further sensitize them to meet ours.

Global wealth management is evolving. We must understand, appreciate and celebrate each other's value and purposefully engage it to help those who are stepping off from one rock to the other do so with total confidence.

at

Stephen Kagawa is CEO of The Pacific Bridge Companies. He is focused on global financial navigation and helping first generation communities migrating from Asia to successfully acclimate financially to their new-found American homes. He is a GAMA Diamond International Wealth Management award winner, a life and qualifying MDRT member with 20 Court of the Table and 18 Top of the Table qualifications, a NAIFA member since 1986 and an IFAPAC 4 Star General.

Could a Podcast Change Everything?

How mastering the right technology can catapult your practice forward.



AFRICA STUDIO/SHUTTERSTOCK.COM

By Brian Haney, CLTC, CFS, CFBS, LACP

It should be no secret: technology has radically transformed how business is done. And we likely won't go back! It's changed how we make buying decisions and significantly altered our expectations. Some call this new era "the experience economy." So how does experience differ from service? Service makes things easier, saves time and sometimes money (think drive-through). Experience is about personalization, customization and all about time well spent (think Disney). You pay for experience with time.

Technology has disrupted the financial industry. From rapid commoditization, AI and direct-to-consumer platforms, a significant portion of an individual's financial experience can now be done without a professional. This digital reality demands we reexamine our value proposition to consumers and better answer the question, "why me?" We must embrace that we are no longer in the insurance or investment business; we are in the human transformation business! We must ask, "How can I reinforce to clients that I'm a valuable asset in their lives?" And the answer may be technology.

Friends would ask me, "Do you have your own podcast?" "Who, me? No...I barely have time to listen to a podcast, much less run my own." At least that's what I used to say. Until that all changed. I launched the "That's My Financial Guy" podcast on www.thatsmyfinancialguy.com in June of 2019 and have used it successfully to transform our digital brand and our practice. As a result, I've received several awards, improved client relationships, partnered better with centers of influence and am now asked to speak on how to deploy technology to maximize success. For us the podcast has worked wonderfully. The question though, is why?

People launch podcasts for a variety of reasons. Most of them do so because they have something to say and podcasting is a wonderful medium to communicate your message to a large audience. Others use them to leverage a business or highlight a special area of expertise. Setting up a podcast is also easier today than it ever has been. However, with so many out there, what separates the good from the rest is the market development necessary to gain an audience.

Technology can unlock the power of connection. People desperately crave connection. Using the right technology, the right way lets you build connection and brand recognition before someone even meets you in person! While a

podcast isn't right for everyone, the brand strategy behind it is! If you're an individual producer or part of a larger practice, you might be asking yourself, "how can my practice thrive in the experience economy?"

The technology commandments

If you wonder how to promote yourself online or have struggled to leverage e-mail, newsletters or social media in an effective manner, then I recommend you take the following steps to bring yourself some needed clarity in order to move forward. I call them the three technology commandments:

1. **Honor thy brand.** The most essential question to ask yourself when considering a digital medium is, "what is our brand value proposition?" Part of our value proposition was how we educate our clients and provide thought leadership as experts in our field. We wanted to perpetuate those values and expand our reach. The consideration of a podcast answered the question, "How can we provide more education and value to a larger audience?" Our brand and marketing strategy determined our mediums of consideration. The podcast became just another tool in our larger digital brand toolbox.
2. **Consider thy audience.** It may sound like a simple question, but ask yourself, "Who is my audience?" Who are you trying to reach digitally to start building meaningful connection? In our practice, our market research identified key demographic synergies that would align with a podcast. The people we are trying to reach already listen to other podcasts and are frequent social media users. We recognized a clear need to become more of an influencer on social media, and the podcast was an obvious tool to accomplish that. However, if the people you are trying to communicate with don't normally listen to podcasts, then you need to find out what medium would reach them best.
3. **Produce quality over quantity.** Knowing a podcast would be a good medium, we then asked ourselves, "How can we develop a podcast people would want to listen to?" It's not just enough to know a podcast has "reach potential." If it's not something fun or valuable, no one will subscribe. To this end we spent several months building out a framework for what the podcast would be like: Would we have a mix of exposition and interviews? What topics would be covered? In what ways can we make it fun and interesting and show our personality? Who would be on our list of interview candidates? How frequently would we publish an episode? The attention to detail should be the same as any other marketing initiative, because the podcast itself becomes an extension of your organization. If it sounds great, you sound great, but if it doesn't come across the right way, the podcast can certainly harm more than it helps.

Finally, it's not about one tool; it's about using the right ones strategically. Technology comes together when you leverage it properly. Today, 93% of buying decisions are influenced by social media. It's critical to deploy the power of social media in any strategy you deploy, according to a survey by Podium.

Using the right technology in the right way lets you build connection and brand recognition before someone even meets you in person.

Launching our podcast

We launched our Podcast using a platform called www.podbean.com that makes it easy to leverage all our social media accounts to create a buzz and get people listening. The episodes are on iTunes, Spotify and all other podcast platforms and are accessible through VSO (Voice search optimization — "Hey Google, play That's My Financial Guy!").

We post a good eye-catching photo on Instagram which auto-syncs to Facebook and then use a professional post with a similar photo for our LinkedIn and Twitter accounts. Synchronicity is essential to minimize the time it takes to manage your efforts.

Each podcast episode transcript can be easily turned into an eBook or a whitepaper at www.deignrr.com. Repurposing good content is a must to maximize its value.

Technology isn't the problem; it's the solution. We can equip ourselves to start building meaningful connections and have real conversations that we could not have previously. When you know your brand and stay true to your organizational values, it's easier to select and deploy the right digital tools for your practice. And if your audience is asking for it, a podcast could be a great step forward. Who knows, maybe a podcast really could change everything for you! I challenge you to connect in extraordinary ways giving light to clients to move them forward to what they value most. [at](#)

Brian Haney, CLTC, CFS, CFBS, LACP, is vice president of The Haney Company in Silver Spring, Maryland. He is a past recipient of Advisor Today's Four Under Forty Award and NAIFA's Diversity Champion Award. Contact him at 301-593-0600 or at www.thehaneycompany.com.

Marketing with a Digital Twist

Here are a few ways to successfully blend digital and traditional marketing.



RA2STUDIO/SHUTTERSTOCK.COM

By Jonathan Musgrove

At one time, marketing to clients often consisted of buying commercial time on TV or radio stations, making use of print advertising or sending marketing messages through the U.S. mail. While all of these methods remain valuable options today, they are increasingly being joined by a plethora of digital alternatives designed to reach potential clients who spend a lot of time hanging out in the digital world.

In spite of these recent developments, many businesses and professionals are still not taking advantage of what digital marketing offers; instead, they are falling back on what worked in the past either because of habit or because they do not understand the power of digital. This is no way to move forward.

A message on a billboard provides the same opportunity to elicit a digital response from anyone who sees it.

However, choosing between digital or traditional approaches to marketing is not the answer. Here are a few examples of how the two approaches can be blended to produce great results:

- **A text instead of a call.** One of my clients, a financial professional, would buy TV time each month for a show during which he would talk about money issues. At the end of each segment, in an effort to generate leads, his firm's telephone number would be displayed so that viewers could call if they wanted more information.

Instead of posting that number to call, I advised him to post a number that viewers could text. This change might appear insignificant, but it proved to be extraordinarily consequential. The financial professional went from receiving about three responses per show to about 300.

- **Use billboards and digital calls to action.** A message on a billboard provides the same opportunity to elicit a digital response from anyone who sees it. Once again, instead of urging people to call, urge them to text. You can also include your website address in your billboard ad so those intrigued by what you have to offer can learn more there.

- **Work digital connections into all marketing materials.** Likely, you have business cards, brochures or other marketing materials that people can hold in their hands. All of those should let people know how they can find you online, whether it's on your website or social media channels. By the same token, if you have speaking engagements, you can put that information on a display poster or include it in a PowerPoint slide. Since people always carry their phones, if they see how to find you on Twitter, Facebook, LinkedIn or wherever, they may follow you right then and there.

The most dangerous thing I hear people say is that digital marketing is the future, but that's not true because the future is already here. Advertisers globally spent more on digital advertising than on any other medium in 2017. If you keep kicking the digital can down the road, by the time you catch up to it again, your competitors will have already passed you. [at](#)

Jonathan Musgrave is the owner and chief digital marketer for Steep Digital Marketing (www.steepdigital.com), which he founded in 2017. Musgrave got his start in the direct mail business, using his communication skills to craft powerful marketing messages that reached more than 1,000,000 households each month.

What's Next for Benefits?

Be on the lookout for these trends in 2020.



SINART CREATIVE/SHUTTERSTOCK.COM

By Rich Williams

While hindsight is always 20/20, every new year, professionals like to look into their crystal balls and predict what the year ahead will bring. 2020 is no different, as businesses try to anticipate how best to attract and retain talent. A key component of this is benefits satisfaction, with over one-third of employees stating an improved benefits package would help keep them in their job.*

However, employees may make health care coverage decisions that leave them unhappy or frustrated with their benefits package. In fact, over 1 in 4 (26%) Americans said they have made health care coverage decisions they regret within the past two years, according to a recent Aflac survey.** Top reasons for regret include choosing a plan with limited benefits, going to a doctor who is out of network, not sufficiently researching their benefits and choosing too high of a deductible.

Businesses can consider offering a variety of benefits that may appeal to multiple generations.

Benefit advisors can work with clients to offer solutions and information that address common benefit “pain points.” Here are three such tactics brokers can offer to help improve employee benefits satisfaction and gain clients’ trust.

1. **Arm employees with the tools to manage higher health-care costs.** A survey from the Kaiser Family Foundation found that annual premiums for employer-sponsored family health coverage reached \$20,576 in 2019, up 5% from last year, with workers on average paying \$6,015 toward the cost of their coverage. In an attempt to lower costs, a growing share of employers are offering high-deductible health plans (HDHPs), according to the 2019 Aflac WorkForces Report.⁴ While HDHPs have lower monthly premiums, employees end up facing higher upfront out-of-pocket costs than other plans, which can cause financial stress.

This combination of factors means that employees are shouldering more health care costs. One way companies can help their employees deal with this increase and demonstrate care for workers' financial well-being is by offering supplemental insurance like accident, critical illness and hospital indemnity coverage. These plans pay policyholders cash benefits when they are sick or injured, which can be used however one wishes, including helping to cover out-of-pocket costs like deductibles or copayments, as well as regular everyday expenses like groceries or child care.

Life insurance is also an important part of smart financial planning. Life insurance coverage helps to provide a policyholder's family with financial security after a death by helping with immediate final expenses, such as funeral costs, medical bills, ongoing living expenses and even future costs like a child's college tuition. Some life insurance policies offer living benefits for a qualifying chronic condition while the policyholder is still alive.

2. Address the needs of a growing new class of workers. A growing subset of Americans are working as contractors or gig workers. According to PricewaterhouseCoopers, 70% of large employers use gig workers in some capacity; however, only 13% currently offer their gig workers benefits. Offering benefits to this group could be the differentiating factor when it comes to attracting the best gig talent.

In fact, 87% of gig workers agree that there is a growing need for supplemental insurance benefits, which can help them manage the expenses health insurance doesn't cover. These benefits offer more financial security, which can be especially valuable for those with high-deductible health insurance and those who may have less predictable income. For nontraditional workers looking for an alternative to traditional life or disability insurance, supplemental policies like accident or critical illness coverage may include these benefits.

3. Offer benefits that appeal to a multigenerational workforce. According to the Pew Research Center, there are five generations in today's labor market. Therefore, it is important for clients to remember that the benefits Gen Z values may be different from those baby boomers seek. To that end, businesses can consider offering a variety of benefits that may appeal to multiple generations. For example, some may find value-added services like telemedicine, bill negotiation services, financial and legal services, and student tuition assistance helpful. Others may appreciate perks like flexible work schedules, wellness stipends, and employee assistance programs to get help with financial planning and counseling as useful ways to bolster benefits offerings.

Brokers and agents can also remind workers that life coverage is an attractive benefit no matter your age. While younger workers may think they can forgo life insurance, it acts as a financial safety net, especially for those who may have co-signed a student loan with their parents, hold other debt or support a family member — whether that is a sibling, parent or grandparent. Enrolling in a life insurance plan while you are younger also typically has the advantage of locking in a lower rate, since age, medical history and lifestyle choices are all factors.

This year, help employees resolve to leave health care coverage regrets behind. While it is impossible to have a 20/20 vision of the year ahead, companies that arm employees with the right benefits and educate them about their coverage options will have happier and more productive employees. [at](#)

Rich Williams is executive vice president and chief distribution officer at Aflac.

* The 2018 Aflac WorkForces Report is the eighth annual Aflac study examining benefits trends and attitudes. The study's surveys, conducted by Lightspeed, captured responses from 1,700 employers and 2,000 employees across the United States in various industries. To learn more, visit www.aflacworkforcesreport.com.

** The 2019 Aflac Health Care Issues Survey is a national online survey of 1,127 U.S. adults, fielded in October 2019 by Hill+Knowlton Strategies. Learn more at www.aflac.com/HCI.

Go the Extra Mile with Split Dollar

Use this technique to differentiate yourself from the pack and provide appropriate guidance to business owners seeking to retain top talent.



MARYNA PLESHKUN/SHUTTERSTOCK.COM

By Andrew Rinn, JD, CFP, CLTC, ChFC CLU

Going the extra mile for your clients might seem like a given. After all, doesn't every advisor stay on top of strategies that have withstood the test of time, yet remain relevant to their clients' needs? However, the last few years have provided a direct challenge to conscientious advisors seeking to provide suitable executive benefits guidance.

The national unemployment rate in October of 2019 was at an astonishing five-decade low of 3.6%. Jobs in many states are being created at a rate greater than they can be filled, according to the National Conference of State Legislatures. Advisors are looking for answers as conventional solutions are now coming up lacking. The fact of the matter is this: retaining and recruiting talent ranks as the top internal concern for CEOs, according to the Slideshare C Suite Challenge 2019. Yet there appears to be an absence of viable executive benefit options. Many advisors feel like they are simply running in place.

Compounding the difficulty is this: Recent federal and state regulations, accompanied by more demanding and sophisticated consumer tastes, have driven terms like *best interest*, *fiduciary standard* and *suitability* to the forefront of advisor and regulator discussions. The bottom line is executives want and expect smart solutions tailored to their individual needs.

Split dollar to the rescue

This all raises an important question: How do today's advisors differentiate themselves from the pack and provide appropriate guidance to business owners seeking to retain top talent? One way for advisors to do so may be a concept that has recently arisen out of the ashes with renewed vigor. It's known as split dollar.

At its core, split dollar simply provides a way for two parties to share the benefits and burdens of a permanent life insurance policy. While this strategy has strained the mental fabric of even the best advisors for decades, the last fifteen years have served to calm the split dollar waters. In fact, there exist only two basic executive benefit

varieties of this technique, thanks to a set of governmental notices and regulations finalized around 15 years ago (IRS Notice 2002-8, Final Regulations-TD 9092, 9/11/03).

Even with the recent clarity, many advisors new to the business ask why they should take this less traveled road when other concepts appear to provide better intellectual low-hanging fruit. In the slightly altered words of political pundit James Carville, “It’s the taxes, stupid.”

At its core, split dollar simply provides a way for two parties to share the benefits and burdens of a permanent life insurance policy.

The Tax Cuts and Jobs Act (the Act) placed the collateral assignment (loan regime) variety of split dollar on hyper-drive. Under this method, an employee owned and purchased life insurance policy is collaterally assigned to secure employer premium payments from the policy cash value and death benefit. Each of these premium payments is treated as a loan, and the employee must simply pay a market rate of interest for these loans or take as compensation an amount equal to the foregone interest.* It is well established that loans are not subject to federal income tax, provided an adequate rate of interest is charged unless those loans are forgiven (26 U.S.C. 7872(a)(1)). In that case, the forgiven loans are appropriately treated as income subject to taxation.

Ideal clients

Who is the ideal client for this strategy? Let’s go back to the Act. Though the individual federal income tax rate remains at 35% (higher if the 3.8% Medicare surtax is considered), business rates have been slashed under this new legislation. In fact, a historically low 21% rate now applies to C-Corporations. Consider the case of an affluent business owner or its key executive seeking to separate wealth from the business coffers and place this excess capital into their personal pockets. These individuals have typically maxed out their use of traditional qualified plans. They also seek to avoid adding to their tax burden under the currently high income-tax rates.

The answer to this dilemma may very well be a permanent life insurance policy set up under a split dollar loan design. As loans, corporate paid premiums avoid income taxation while allowing the owner or executive to build up tax advantaged funds within their personally-owned life insurance policy. This split dollar arrangement provides funds separate from the business and augments other qualified plan accounts and investment portfolios an owner or executive may possess. Few strategies provide this type of leverage.

This is a summary of the most generic Split Dollar design. However, it serves to give you a glimpse into the vast flexibility and leverage of this loan technique. Going the extra mile as an advisor and providing a well-tested but still unique solution has become the expectation of today’s clients and may very well be the most suitable option. Begin today to separate yourself from the pack with a smart and targeted Split Dollar solution. [at](#)

* For purposes of determining adequate interest, loans are classified as either demand or term loans. Each of these measures of interest is specifically defined within the Split Dollar regulations.

Andrew Rinn, JD, CFP, ChFC, CLU, is the Vice President of Advanced Markets and Practice Management at Ameritas. He leads a group of highly skilled and credentialed individuals who specialize in providing a single source of contact for the comprehensive training and educational needs of today’s financial professional. The team’s proficiency includes the full spectrum of practice management knowledge, coupled with thought leading expertise in advanced business, estate and retirement planning. His own expertise includes wealth preservation, estate planning, business planning and executive benefits. He consults with insurance professionals and clients’ tax advisors when appropriate to facilitate sales opportunities. Before joining Ameritas, Rinn was the Director of the Advanced Sales Center at MetLife.

Prospecting: What Works and What Doesn't in 2020

Rather than using generic messaging while prospecting, do your homework, know your target market, and do the research necessary to personalize your message.



VICTORRULER/SHUTTERSTOCK.COM

By Bill Cates, CSP, CPAE

One of the biggest principles of effective marketing and selling is empathy. Your prospects want you to have a sense of who they are — their challenges and opportunities. If you can't display some "knowingness" about that prospect from the get-go, your message won't resonate, and you'll be dead in the water.

With this in mind, here are my thoughts on what works and what won't work for financial professionals prospecting in 2020.

What won't work

Hiding behind social media. Can you prospect with social media? It depends. I've seen a few advisors have some success with LinkedIn, particularly when they have a clearly defined target market, such as employees in a large company or business owners in a specific industry. Make sure you're not using social media as a distraction from what works the best — introductions.

Knowing little to nothing about the prospect. Whether from your referral source and/or the internet, it's easy to locate information about your prospect before you reach out to them. And even if you can't locate anything online, if you target a specific market, you will have a pretty good idea of how to show that all-important empathy right away.

Ignoring the incumbent. If your prospect is currently working with someone else, you have at least two ways to address that. You can either position yourself as an "additional resource" so that you're not *threatening* existing relationships. Or, if you are looking to *replace* their current advisor, you'll be well advised to talk to your prospect about how they feel about making a change.

Ignoring decision influencers. Sometimes decision influencers are obvious, such as a spouse or a business partner. Sometimes, it's the media that gives generic advice and sometimes its friends or colleagues with whom your prospects are speaking. Discover the sources of influence.

The most important value you can bring to prospects and clients is to question mistaken assumptions and create action.

What will work

Securing solid introductions. How would your next ideal client prefer to meet you? It is through an introduction from someone they already trust. This is not just a “referral” or by “word of mouth,” but an actual connection — be it in person, via an email or even through a text message.

Not assuming you will be their hero. You should never assume that you have the answers to your prospects' concerns, challenges and aspirations. Don't position yourself as the “hero.” Your clients want to be the hero of their own story. Instead, be their “guide” to help them accomplish their goals. When you focus on bringing value as your first priority, this takes the pressure from you and the prospect and helps move the conversation forward.

Tradigital prospecting. By “tradigital,” I mean a mix of traditional and digital methods. For example, James is a relatively new advisor in North Carolina and he is using Zoom to conduct meetings with prospects and clients. These are more efficient for both parties and allow for a better sense of connection than a phone call.

Solving the right problems. Prospects and clients will put energy and resources into solving problems that are blatant (obvious) and critical (important with urgency). If you detect problems that are aspirational, you must first educate to create urgency. If you uncover problems that are latent, you will need to bring them to the surface.

Questioning assumptions. The most important value you can bring to prospects and clients is to question mistaken assumptions and create action. It takes courage to question mistaken assumptions and limiting beliefs, but that's where you truly make a difference in the lives of others.

If location, location, location is the mantra for retail business, then your mantra should be personalize, personalize, personalize. Rather than using generic messaging and hoping that what you say will resonate with your prospects, do your homework, know your target market, and conduct the research necessary to personalize your message. [at](#)

Bill Cates, CSP, CPAE, is the author of Get More Referrals Now!, Beyond Referrals, Radical Relevance and the founder of The Cates Academy for Relationship Marketing. Subscribe to his free referral tips and other free resources at: www.referralcoach.com/ resources. Cates works with financial professionals and their companies who want to increase sales by attracting high-quality clients through referrals. For more information, visit www.ReferralCoach.com or email Cates at BillCates@ReferralCoach.com.

Investor Trust: Drivers, Builders and Busters

This report offers a roadmap for building and enhancing consumer trust.



ISTOCK.COM/GEORGIJEVIC

By Hearts & Wallets

Understanding is key to improving customers' trust of financial services firms, as identified in a new report by Hearts & Wallets, which features the top 10 drivers, trust builders and busters, and action steps that are within a firm's control.

The *Trust Drivers 2019: Building Retail Investor Trust in the New Choice-Driven Marketplace Report* identifies today's top drivers of customer trust in specific saving, investing and advice relationships through a regression analysis of over 90 variables, which measure personal characteristics of the consumer and satisfaction metrics for over 7,800 consumer responses. The report provides a roadmap to enhance trust and reveals broad strategic issues surrounding trust, the role for financial professionals, and questions about offerings in the workplace versus retail. Trust drivers have changed over the past decade in a marketplace experiencing pricing disruptions and an explosion of choices of different service models.

Top 10 trust drivers

The analysis finds that the following variables have the most impact on investor trust. The full report quantifies the impact of each:

	Top 10 Trust Drivers
#1	Satisfaction with "is unbiased, puts my interests first"
#2	Satisfaction with "understands me and shares my values"
#3	Satisfaction with "explains things in understandable terms"
#4	Understanding of "how firm earns money"
#4	Satisfaction with "has low fees"

#6	Satisfaction with “provides clear and useful statements”
#7	Satisfaction with “has well-trained staff” (with home office oversight)
#8	Position of service model on Inside Advice® Grid
#9	Satisfaction with “has made me money”
#10	Well-known leader; not too innovative

“The trust formula varies by firm based on the business model, existing strengths and areas for improvement,” Laura Varas, founder and CEO of Hearts & Wallets, said. “The steps individual firms should take depend on their starting point. The main takeaway is that today’s consumers want to understand and be understood. Consumers are crying out for solutions that are easier to understand. Improving your firm’s understanding of consumer segments will help people to feel that firms recognize their needs.”

How trust drivers work

Each of the top 10 trust drivers has a different potential impact, with “is unbiased, puts my interests first” having the most potential to impact firm-specific customer trust. In contrast to earlier trust analyses conducted by Hearts & Wallets, characteristics within the control of firms, or relationship characteristics, have become more important than consumer demographic or attitudinal characteristics. Consumer characteristics, such as whether the person is a self-directed investor, matter less today.

Strikingly, the type of pricing mechanism — fees, percentage of assets under management, commission — is found to have no impact on trust at this time.


Trust builders and busters

The top trust driver, “is unbiased, puts my interests first” can either be a trust builder, or with poor firm performance, can be a potent trust buster. Poor performance on “having low fees” is a trust buster with only a moderate reward for excellent execution. “Explain things in understandable terms” is specifically a trust buster with no lift in trust for good execution.

Each of the top 10 trust drivers has a different potential impact, with “is unbiased, puts my interests first,” having the most potential to impact firm-specific customer trust.

“Trust is a complex recipe,” Beth Krettecoss, subject matter expert and co-author of the report, said. “Consumers are getting better at demanding and perceiving differences in saving, investing and advice solutions. Drivers such as well-trained staff are emerging as important factors that can have more impact on consumer trust than having low fees.”

The timely topic, *Trust Drivers 2019: Building Retail Investor Trust in the New Choice-Driven Marketplace* is drawn from the Hearts & Wallets Investor Quantitative™ Database (IQ™ Database). This report analyzes firm-specific consumer trust using a regression analysis with over 90 variables, which measure personal characteristics of the consumer and satisfaction metrics for over 7,800 consumer responses. The analysis builds upon quantitative and qualitative trust work conducted in 2010 and 2012.

For more information visit www.heartsandwallets.com. 

The Many Benefits of Cash Value Life Insurance

Cash value life insurance provides optionality that your clients will both appreciate and rely upon in retirement.



ZIMMYTWS/SHUTTERSTOCK.COM

By David Appel, CLU, ChFC, AEP

Cash value life insurance is like a Swiss Army knife — it operates as an important tool with multiple options. One tool protects your family, or your business should you die, while another tool can be used as a financial resource should you need it later in life. When non-MEC policies are properly designed and funded, income can be taken as a tax-free withdrawal up to basis and, beyond basis, through policy loans. Indexed universal life (IUL) insurance products with a 0% floor can protect your client in the down years of market performance.

The ending values in the investment account and overall pool of money are very different in an up vs. a down market.

Taking money from the cash value in an existing life insurance contract rather than from investments in years of poor market performance allows your client's other retirement assets the chance to recover and improve their overall financial position in the long run.

The following are three sequence-of-return scenarios showing both the saving phase and the income phase for established investments.

Scenario #1

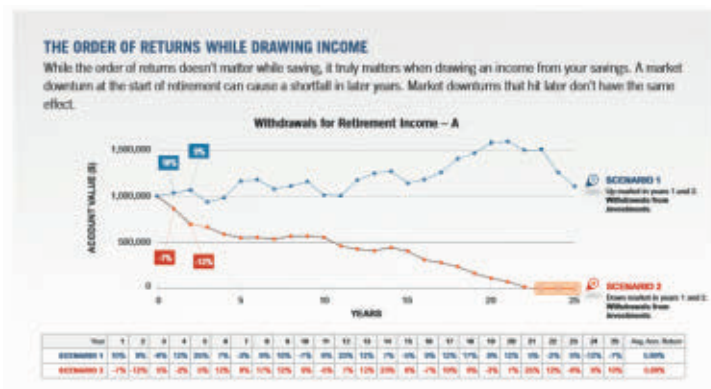
The chart below shows two hypothetical "order of returns" or the ups and downs of the market over a 25-year period.



The above graph demonstrates that during the accumulation or saving phase, the order of returns does not matter. The number ends up the same at the end of the 25-year period.

Scenario #2

Now assume the client has a total portfolio value of \$1,000,000 and we apply the same 25-year returns. The chart below shows the impact of a significant market downturn at the start of retirement when withdrawals begin, resulting in a shortfall in later years. As you can see, the ending values in the investment account and overall pool of money are very different in an up versus a down market.



Protecting your client's retirement income with insurance

How can insurance help to protect a client's retirement income? Let's look at another hypothetical scenario using the same \$1,000,000 of accumulated retirement funds. At age 65, your client plans on taking \$65,000 per year from their market invested retirement savings. Investment performance is key. When the market goes down in each of the first two years and the client withdraws \$65,000 in each of those two years, the impact on the investment is significant. The invested retirement savings will run out three years earlier than originally projected!

Scenario #3

In the chart below, it shows what happens when the client withdraws \$65,000 from the accumulated value in their life insurance contract instead of from their market invested retirement savings. If the insurance contract is properly designed from the outset, the client's income would very likely be tax-free. By pulling income from an alternative source (life insurance) in the first two years of retirement, the client's assets can stay invested during the early down years and provide the opportunity for recovery of value as the market improves. This approach helps the investments show an increase in value at the end of the 25-year projection.



The other great thing about life insurance? When your client dies, the policy's death benefit passes tax-free to their beneficiary or beneficiaries.

Your clients work very hard and plan their entire lives to achieve a stress-free retirement. Putting 100% reliance on income from retirement portfolios is like trying to use a simple pen knife to survive in the woods when a Swiss Army knife would have been a far superior alternative. It is up to you, the advisor, to make sure that your clients have the correct tools later in life. Cash value life insurance provides optionality that your clients will both appreciate and rely upon in retirement. [at](#)

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Dreams of Aging at Home Become More Challenging

Accelerating home care costs are creating an affordability gap, particularly for middle-income Americans.



ISTOCK.COM/POMPAK KHUNATORN

By Ayo Mseka

The fastest-rising long term care costs are no longer for the most skilled care in a facility; they're now for the least-complex care: at home. This is according to Genworth's latest *2019 Cost of Care Survey* results.

The cost of homemaker services, which includes assistance with “hands-off” tasks such as cooking, cleaning and running errands, has increased 7.14 percent in the last 12 months alone. The cost of a home health aide, which includes “hands-on” personal assistance with activities such as bathing, dressing and eating, has increased 4.55 percent.

Although the \$51,480 national annual median cost of homemaker services is only about half the annual median cost of a nursing home, the cost of homemaker services rose almost four times as fast (7.14% vs 1.82%). That means even assistance with simpler, everyday tasks — often the only help needed to maintain independence at home — is now more expensive than ever.

The national annual median cost of care now ranges from \$102,200 for a private room in a nursing home to \$19,500 for adult day health-care services.

“Considering that most people want to stay in their homes as they grow older and 65-year-olds today have a 70 percent chance of needing some type of long term care services in their remaining years, it’s evident that planning for how to pay for long term care is now more urgent than ever,” said Gordon Saunders, senior brand marketing manager at Genworth who manages the Cost of Care Survey.

Accelerating home care costs are creating an affordability gap, particularly for middle-income Americans, said Nita Sommers, president of Honor, a San Francisco-based company that provides workforce management and technology expertise to independently owned home care agencies. “One of the biggest challenges is helping consumers adequately save for long term care, but we also need to look at innovation and what technologies we can utilize to help close that gap,” she said.

Why home care costs are rising

Sommers and other providers say it’s a case of not having enough care professionals to meet the increasing demand for in-home care. They point to several factors creating a perfect storm for the industry: 1) the tight labor market, 2) the costs of complying with the new mandates in local, state and federal certifications and regulations, including revised minimum wage and overtime laws in some states, and 3) the shift in post-acute Medicare reimbursement, which is spurring hospitals to discharge patients sooner and with greater care needs.

The U.S. Department of Labor projects the demand for home health aides and personal aides will increase 36 percent, from 3.2 million to 4.4 million, in the next 10 years.

“Because of the tight labor market, the competition for care professionals is intense,” Jefferson said. “Non-medical agencies are now competing with hospitals, assisted living facilities and other service-based industries by offering higher pay and benefits, which ultimately drives up the cost of providing in-home care services. Thanks to advancements in mobile technology and recruitment techniques, these highly sought-after care professionals have instant access and exposure to job offers, in many cases, up to three new opportunities a week,” he said. “As a result, these mostly part-time workers may be working with multiple agencies, accepting jobs that best meet their schedules.”

Adding to the cost of in-home care services are mandated minimum wage laws in some localities and a change in federal rules that require in-home care workers to be paid overtime, which is creating an increasingly complex operating environment to be able to keep up with growing demand for in-home care, Sommers and Jefferson noted.

Contributing to the demand for in-home care is a shift in post-acute Medicare reimbursement, they said. A change from a fee-based to value-based Medicare payment system has resulted in the reduction of skilled nursing days provided to patients following their release from a hospital. As a result, many patients are sent home with more acute care needs and costly care episodes often not covered by Medicare.

“The trends driving up the cost of care should be concerning to families,” Jefferson said. “They should have the uncomfortable discussion about how they plan to finance long term care, something we’re all, unfortunately, going to have to address. If families do not have the resources or proper plan in place, by default, they will shoulder the responsibility of caregiving.”

Costs increase in all settings

While home care costs increased the most year over year, adult day health care services followed close behind with a 4.17 percent increase. In contrast, the cost of care in facilities has stabilized during the past year with increases ranging from 1-2 percent for assisted living facilities and nursing homes.

The national annual median cost of care now ranges from \$102,200 for a private room in a nursing home to \$19,500 for adult day health care services (based on five days per week per year). A new category in this year’s Cost of Care Survey is in-home skilled nursing at a national median cost of \$87.50 per visit. To see a chart for national median hourly, daily, monthly and annual costs for each care setting, visit www.multivu.com/players/English/8625551-8625551-genworth-cost-of-care-survey-2019/image/2019CostofCareChart_1571070745075-HR.jpg.


Resources available

“As an ally for people as they grow older, we offer our annual Cost of Care Survey and award-winning interactive website to help individuals and their families educate themselves about what to expect in terms of care costs so that they can begin planning well before they need it,” said Genworth’s Cost of Care Survey Manager Gordon Saunders.

In addition to the Cost of Care calculator, Genworth’s website contains long term care planning tools, practical information on topics such as understanding Medicare and Medicaid, conversation starters, impairment simulations, options for financing long term care and videos of real families sharing their long-term care stories.

- To access 16-year Cost of Care trend charts, visit www.genworth.com/aging-and-you/finances/cost-of-care/cost-of-care-trends-and-insights.html.

- To access tables ranking states from the highest to lowest cost in each care category, visit www.pro.genworth.com/riiproweb/productinfo/pdf/282102.pdf.

Genworth's annual Cost of Care Survey contacted 53,901 long term care providers nationwide to complete 15,178 surveys for nursing homes, assisted living facilities, adult day health facilities and home care providers. The survey includes 441 regions based on the Metropolitan Statistical Areas, defined by the Office of Management and Budget, and includes approximately 85 percent of the U.S. population. CareScout®, part of the Genworth Financial family of companies, has conducted the survey since 2004. 

Reinvigorate Your Annuity Sales

In your sales conversations with prospects, focus on the three fundamentals highlighted in this article.



MINSTERZTUDIO/SHUTTERSTOCK.COM

By Rich Lane

Despite the amount of information available on annuities today, many clients don't understand them. Given the amount of misinformation out on the internet, many people perceive them negatively. Therefore, educating clients on the benefits and risks of annuities is critical to selling them a great product for their financial needs. To provide this education, and ultimately make a suitable recommendation, advisors can focus on three fundamentals in their sales conversations, including the types of annuities available, the difference between annuities and other savings vehicles, as well as the various features annuities offer.

Highlight three types of annuities

Many people hear the word "annuity" and think that they know what it is. In fact, if we just confine the discussion to the types of annuities where consumers can store and grow their retirement savings, there are three major types that are quite different from each other:

Fixed annuities have a declared interest rate, and some have an interest rate that is fully guaranteed for the entire surrender charge period, similar to a bank CD. Just as bank CDs are very simple and easy to understand, so are fixed annuities.

Indexed annuities provide interest credits based on a market index. There is usually a minimum and maximum interest credit, where the minimum provides protection against the index's decrease. Much like fixed annuities, indexed annuities are a valuable protection against loss.

Variable annuities offer earnings and income payments that fluctuate with the performance of specific investments funds. While variable annuities have the potential to provide high returns, they differ from fixed and indexed annuities in that the policyowner bears investment risk and possible loss of principal. As these products are more complex and have associated with them more risk, the broker who sells this annuity must be licensed to sell securities.

Indexed annuities that credit interest based on common stock market indices, like the S&P 500, are popular because many clients are familiar with and understand the S&P 500. It is widely reported in the financial news, which helps your clients feel comfortable with what they are purchasing. But with an indexed annuity, your clients can have the assurance that they are not putting their money at risk in the stock market. For risk-averse clients, these annuities can provide a safe way to accumulate funds while still offering upside potential. An explanation of the types of annuities in your sales conversation is a great way to introduce annuity products that are suitable to your client's needs and goals.

Compare the differences to other savings vehicles

Some people are under the misconception that annuities are not a wise purchase when interest rates are low. But annuities also compare favorably to other types of savings vehicles, even in a rising interest rate environment. Here's a practical example to help illustrate that point:

In 2015, the one-year Treasury's interest rate was 0.25%, which was very low by historical standards. Many would think that in such an environment, locking in the interest rate on a 5-year annuity wouldn't make sense. After all, the one-year Treasury rate would probably rise.

Part of your approach to selling annuities should focus on what many clients want the most: stability.

Here, though, is what actually would have happened. A \$100,000 investment into a one-year Treasury, at that time, would earn \$6,263 in five years, considering the available yields at the beginning of each year over that period. However, a client who purchased a \$100,000 annuity from my company at the time would have had a 3.5% interest rate, guaranteed for five years, and would earn considerably more in the same span — \$12,506 more.

Calendar Year	One-Year Treasury		Five-Year Annuity	
	Interest Rate	Year-End Balance	Interest Rate	Year-End Balance
2015	0.25%	\$100,250	3.50%	\$103,500
2016	0.61%	\$100,862	3.50%	\$107,123
2017	0.87%	\$101,739	3.50%	\$110,872
2018	1.83%	\$103,601	3.50%	\$114,752
2019	2.57%	\$106,263	3.50%	\$118,769
Additional growth				\$12,506

Source of Treasury rates: rates on the first day of each calendar year, obtained from Board of Governors of the Federal Reserve System (US), one-Year Treasury Constant Maturity Rate [DGS1], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/DGS1>.

Annuity rate: The Standard's available interest rate on its Focused Growth Annuity 5 as of 1/1/2015.

Explain additional annuity benefits to clients

A major benefit of fixed and indexed annuities is that they are not directly tied to the stock market and are protected from downward swings. This makes annuities an attractive option for risk-averse clients, since they are not susceptible to loss when the market is in turmoil. Money market funds generally can't keep up with an annuity's interest rate, and while bond mutual funds sometimes offer adequate interest rates, they don't provide the security or protection annuities do in case of market turmoil. Bond mutual fund balances fluctuate daily, whereas annuity values do not.

There are numerous annuity benefits to highlight as you talk to your clients about which financial vehicles to choose:

Safety — Annuities can provide superior safety over other financial products. That's because in a fixed or indexed annuity, both a client's original premium and any credited interest are contractually guaranteed not to lose value unless surrender charges apply. This reassurance can help provide clients the peace of mind that they are truly protected from risk.

Flexible time frame — Annuities are offered in a range of time periods; the shortest annuity period is typically three years and the longest is typically 10. This benefits clients because they don't have to keep shopping for

investment options and moving their money around from one CD to another every six months. They know what to expect for a fixed time frame and can prepare based on that.

Tax deferral — Annuities offer control over when clients will receive taxable income. As long as clients leave money in the annuity, they won't have to pay taxes on the interest that is credited to their annuity.

Shorter surrender charge periods — Newer annuities not only have shorter surrender charge periods (such as three, five or seven years, instead of 10), but also have similar interest, cap and participation rates as the longer products. The flexibility of surrender charge periods has given rise to issue age flexibility — many clients in their 80s and even 90s can now buy an annuity.

Part of your approach to selling annuities should focus on what many clients want the most: stability. Because of this, annuities are a strong option that will earn clients' trust and grow your business at the same time. For clients who are uncomfortable risking their money in the stock market, annuities provide a stable solution, since fixed and indexed annuities are not directly tied to the stock market. Annuities also lock in growth without constant monitoring. The diversity of annuity products allows you to offer options that provide growth during periods of economic stability and volatility alike.

Despite the benefits of annuities, they may not be right for everyone. You should review the contract and any riders with your clients. The more explanation you can provide to your clients, the more they will look to you as an authority on their financial decisions and trust you to find a product that is suitable to their situation. [at](#)

Rich Lane is the director of individual annuity sales and marketing for Standard Insurance Company. He has been in the fixed annuities industry for more than 20 years, with an emphasis on product and distribution development for brokerages, banks and broker/dealers.

The Danger of Monolithic Thinking

We can't afford to seek monoliths. They are hard and unmoving, and if all we focus on are unmoving objects, the world will pass us by.



BILLION PHOTOS/SHUTTERSTOCK.COM

By Ali Agha, CFP, CLU, ChFC, CLF

Earlier this year, I attended a workshop on Diversity & Inclusion in our industry. Although I learned some good information from this workshop, something kept nagging at me. Every time it happened, I made a mental note of it, and ultimately, it became the thing I remembered the most about the whole session.

What was nagging me were examples of monolithic thinking, which I can explain by asking if the following statements sound familiar to you:

- “Millennials are addicted to technology. All they do is check their phones all day. They don’t want to talk to people!”
- “It’s all selfies and likes with young people these days!”
- “Millennials don’t save money. They want everything for nothing!”

Some of these may sound familiar either because we’ve been guilty of saying them ourselves or we have heard them from others. These statements, and others like them, were the constant jokes being tossed around by the attendees of this workshop, who were mostly Gen Xers and some baby boomers. They had established this “monolith” to represent what the members of these groups valued and patted themselves on the back for “figuring it out.”

In Stanley Kubrick’s *2001: A Space Odyssey*, the first 10 minutes of the movie show the dawn of mankind. There, early man encounters this strange rectangular structure called a monolith. They end up worshipping it, and it becomes their central truth, eventually fighting each other over control.

We’re all trying to figure out what different groups of people want, and often, our brains tend to resort to a monolith. We want to use the simplest generalizations to easily understand something. Complexity is scary, and we wish to see the world as black and white instead of as in shades of gray. This is true of all aspects of our life, whether it is about morality, politics, economics or diversity.

Against conventional thinking

As a millennial myself, I couldn't relate to any of those monolithic statements listed above. I save plenty of money, I talk to people every day and I don't like taking selfies. I hardly post on Facebook, and I'm also one of those people who absolutely refuse to use the self-checkout lanes at a store. I want human interaction.

In my 11 years of helping people with their finances, I've come to understand that no specific group of people fits a pre-determined mold. I've met millennials who prefer to meet face-to-face with a financial professional, and I've met Gen Xers who absolutely refuse to. I've seen Baby Boomers who literally post their entire lives on Facebook, and millennials who almost never post anything. If you spend one day taking the subway in New York City, you will see everyone on their phones, even the Gen Xers and baby boomers. Being "hooked on your phone" isn't necessarily an age thing. It's more of a boredom or a stimulation thing. I would argue that if smart phones existed in the 1930s, people living then would resemble those living today. Why? Because we're human. Give us a new tool, and we're going to use it.

In my 11 years of helping people with their finances, I've come to understand that no specific group of people fits a pre-determined mold.

How about saving money? Well, is it that millennials don't want to save money? Should we ignore socio-economic trends such as crippling student debt, stagnant wage growth, rapidly rising home prices and the Great Recession of 2008? In fact, studies done recently by Charles Schwab and Morning Consult show that Gen Xers are just as unprepared for retirement as millennials are. In the Morning Consult study published in September 2019, 50% of Gen Xers reported they don't have a retirement account, which is barely below the 54% of millennials who don't have one. Should we just blame it on age though? Absolutely not.

And herein lies my point. When it comes to understanding diverse markets, we should certainly keep track of cultural and technological trends, but we have to avoid creating monoliths. As financial professionals, we've always possessed the most powerful weapon to defeat monolithic thinking and create amazing opportunities for our businesses. That weapon is: asking questions.

It is important to create an ideal profile of the client you wish to do business with, including their values about money. When creating your marketing material and conducting your client meetings, you should have processes in place to hone in on those desired traits. By doing so, you will find that the ideal qualities you seek in a client transcend generational and cultural divides. This is where we find the shades of gray, and in this complex world that we live in, we can't afford to seek monoliths. They are hard and unmoving, and if all we focus on are unmoving objects, the world around us will pass us by. [at](#)

Ali Agha, CFP, CLU, ChFC, CLF, is a senior development manager at New York Life Insurance Company (NY, NY). He joined the financial-services industry in 2009 and has helped clients across all age groups and cultures with their financial goals. He currently trains and develops the next generation of effective and ethical financial professionals and is a member of NAIFA's National Diversity Task Force.

differentiate

Member Spotlight

NAIFA Member Danny O'Connell

Danny O'Connell Is President-Elect of NAIFA-Texas



Danny O'Connell, chief executive officer of Next Level Insurance Agency, LLC, has been elected president-elect of the National Association of Insurance and Financial Advisors — Texas (NAIFA-TX). O'Connell has been on the association's Board of Trustees since 2016, most recently as secretary/treasurer. He will follow former Texas Rep. David Farabee of Wichita Falls in the leadership position. Previously, O'Connell served on the board and as president of NAIFA-Dallas.

O'Connell will continue to build on the history of NAIFA-TX while growing membership and expanding political involvement. He believes that NAIFA-TX has a responsibility to do more for both members and the consumers they serve. He looks forward to the next two years of advocating for Texans and continuing to promote their industry.

O'Connell started Next Level Insurance Agency to address the future trends of health care, integrating technology and practical solutions to lower costs. He has been in the financial services industry since 2001 and has specialized in employee benefits since 2006. He became the third Texan ever to be honored by NAIFA in 2014 with its *Advisor Today* 4 under 40 national award. He has over 30 published articles on health care reform and was a frequent contributor for Fox News Radio on the Affordable Care Act. He is also a regular contributor to *Advisor Today* magazine and is frequently asked to speak all over the United States and internationally on various insurance topics.

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The NAIFA Advantage at Work

NAIFA membership differentiates you from other financial professionals and empowers you to stay ahead of the pack.

By Ayo Mseka

For 130 years, NAIFA has been committed to building and advancing the financial-services profession with programs and services that inform and educate insurance and financial professionals. With members in every congressional district in the nation, NAIFA is also one of the most effective lobbying organizations in Washington, D.C.

Many NAIFA members have taken full advantage of these benefits and have gone on to build highly satisfying careers. Over the years, quite a few of them have shared with us the reasons they joined NAIFA and the critical role the association has played in their lives — both personally and professionally. Here is what some of them — recipients of *Advisor Today's* 2019 Four Under Forty Awards — had to say about the ways in which they are benefiting from the NAIFA Advantage:

From Consra Rosales-Pacheco

“With NAIFA, you are surrounded with like-minded people who can help further your professional development. So why wouldn't you want to join NAIFA? The organization has kept me informed about what is happening and has helped me understand the issues that are relevant to our industry. It has provided me with the facts and recommendations that have allowed me to take an active interest in advocacy to make a difference in our industry. I encourage everyone to get involved.”

From Daniel Thompson, LUTCF, FSCP

“I have always believed in NAIFA and what it stands for and does. NAIFA is invaluable to our industry and the protection of our products. The relationships I have formed through NAIFA have benefited me tremendously both professionally and personally. I have always viewed volunteer work through NAIFA as a necessity to my business and the products that I sell.”

From Zachary Gray, LACP,CRPC

“I attribute a lot of my success to NAIFA. The gentleman who had a COUNTRY Financial office in the town I started in told me for years to join, and when I did, it was one of the best decisions I made. It gave me a chance to meet a ton of great people in the industry and learn about many facets of the business. NAIFA has played such a big role for me.”

From Kate Kilgore Cihon

“The gifts I have received from NAIFA are the people I have met along the way. These are friends, mentors and people I know I could call on in an instant if I had an issue with a client, a case I'm designing, career advice, or a shoulder to cry on. My friends and colleagues in NAIFA are some that I hold most dear.”

Maintaining the NAIFA advantage

With these outstanding benefits that NAIFA offers, it is clear that membership in this association is a requirement for anyone who wishes to build and maintain a successful financial practice. So, if your membership is about to expire, do not hesitate to renew it. And if you know of someone who can benefit from all that NAIFA offers, encourage them to join the association today by visiting www.naifa.org. As all of you know, NAIFA membership is one investment that will pay for itself over and over again. [at](#)



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Nominate a Rising Star Now

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Winners will appear on the cover of the September/October 2020 issue of *Advisor Today*. But that's just the beginning. Past Four Under Forty winners have a proven track record of continued success through industry leadership roles, speaking engagements and increased peer recognition.

How to Nominate

All NAIFA members are welcome to nominate a rising star for *Four Under Forty*. Nominees must be NAIFA members in good standing and 40 years of age or younger.

All submissions are due by

May 13, 2020



2020

Candidate Nomination Form

Nominee:

Name: _____

Title: _____

Age: _____

Local NAIFA Association: _____

Designations: _____

Company Name: _____

Primary Carrier: _____

Email: _____ Phone: _____ Cell: _____

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Nominator:

Name: _____

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Company Name: _____

Address: _____

Local NAIFA Association: _____



2020

Supporting Data:

Please explain why the nominee should be considered for a *Four Under Forty* Award. Explain how the nominee made it to the top and the obstacles, twists and turns he or she overcame on the way to success. The more compelling the story is, the better. Also indicate if the nominee is a member of MDRT or any other industry association, and describe any industry and civic honors received.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

How to Submit A Nomination

Please submit your nomination electronically by emailing your completed form to amseka@naifa.org

Entries emailed must be received no later than **May 13, 2020**
Nominations not received by **May 13, 2020** will be discarded.



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