



Pulse

what you need to read
by AALU

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Tax and Regulatory Development



IRS Posts Charitable Lead Annuity Trust (CLAT) Letter Ruling

An IRS official recently posted a letter ruling on a case involving annuity benefits and the value of a CLAT's assets. A CLAT is supposed to have a benefit stream that lasts a specified number of years, and this ruling clarified that the revocable trust in question does have a specified term for benefits payments. While it can't be cited as precedent, in practice these letter rulings often indicate IRS thinking on tax issues.

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Great American Life Gets IRS Ruling On Taxation Of Fee-Based Annuities

On August 6th, the IRS issued a private letter ruling that changes the tax treatment of advisory fees. The ruling states that advisory fees may be withdrawn from a non-qualified

fixed-indexed annuity without creating a taxable event for the client.

[Read more >>](#)

A horizontal banner with a yellow-to-white gradient background. On the right side, there is a photograph of several stacks of coins and two pens (one blue, one black) resting on a surface.

Wealth Transfer

Using Bespoke Life Insurance Solutions To Provide Value For Clients

In this piece, *Think Advisor* sits down with advisor Matthew Celenza, a founder of the Citi Family Office with several decades of experience at the biggest investment banks, to discuss his insurance-focused approach, which he's rolling out to other RIAs.

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Basis Step-Up: Planning for Married Couples

This *JD Supra* discusses planning in the wake of the TCJA's doubled estate and gift tax exemptions, including uses for a deceased spouse's unused exemption and QTIP elections.

[Read more >>](#)

A horizontal banner with a dark blue background. On the right side, there is a photograph of a network diagram with glowing nodes and lines, overlaid on a blurred background of light and colors.

Business Insurance and Employee Benefits

Charles Schwab Wins Significant Pro-Arbitration ERISA Decision

In *Dorman vs. The Charles Schwab Corporation*, the 9th Circuit Court of Appeals overturned a District Court ruling on the grounds that it is no longer “good law” to conclude that ERISA plaintiffs cannot be forced into arbitration as a general rule. This *Plan Sponsor* analysis reviews the decision.

[Read more >>](#)

[Appellate Decision](#)

Assets Under Management



How Qualified Opportunity Zone Funds Create Unique Estate Planning Challenges For Beneficiaries

Jeffrey Levine, CEO and Director of *Financial Planning* for [BluePrint Wealth Alliance](#), explains why Opportunity Zones often make poor estate planning tools, particularly for older investors.

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Practice Management and Marketing



Advisors Must Go Deeper with Email Marketing to Avoid Delete Button

In this *Wealth Management* piece, Christopher Wendt of Midstream Marketing explains that financial advisors who use email marketing to reach clients need to provide something more than simply a sales pitch, and offers five tips for advisors to help keep their marketing emails out of the trash bin.

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Advisors Should Be Personally Invested in Lead Generation

John Pojeta of The PT Services Group explains why advisors are likely to take leads more seriously when they are personally invested in them and offers three ways for firms to ensure their advisors have more skin in the game.

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