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August 23, 2019

Washington Update



Candidate Spotlight: Mark Warner



Senator Mark Warner (D-VA) has a long history of service to the Commonwealth of Virginia, with successful tenures as Virginia's Democratic Party Chairman, Governor, and U.S. Senator. The senator has also had a very close relationship with AALU, developing a strong Ambassador relationship with former AALU Board Member Bob Burke. Since Bob's retirement that relationship continues with Jeri Turley.

[Read our profile of Senator Warner >>](#)

**Ambassador Insider:
Representative Jackie Walorski (R-IN)**



In this month's edition of Ambassador Insider, Armstrong Robinson, VP of Legislative Affairs at AALU, sits down with AALU-endorsed Rep. Jackie Walorski (R-IN) to discuss her inspiration for serving in Congress, the importance of constituent advocates and how she works with them on policy, and her outlook for retirement and tax agenda in the 116th Congress.

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In District Spotlight: August Meeting

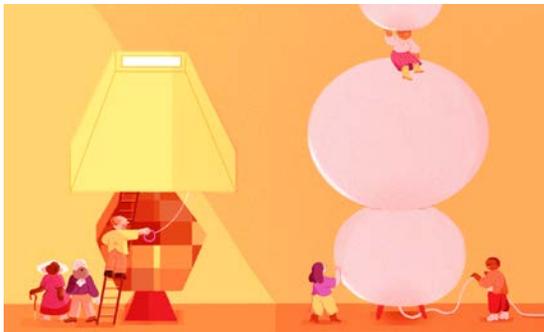


AALU members and Ambassadors are wrapping up a highly productive summer of meetings with lawmakers this month. Taking advantage of Congress' long August work period, AALU members across the country met with their representatives back home to educate them on the benefits of life insurance and long-term planning, and to continue to build AALU's trusted relationships with Members of Congress.

A big congratulations and thank you is in order for these AALU members who offered their time and resources to work on your behalf!

If you're interested in meeting with your representatives this fall, reach out to [Josh Caron](#) to get set up with AALU's Political Affairs team.

Quick Hits



The Next Generation of Producers Is Emerging:

The median age of advisory firm associates is 42, while the median age of lead advisers is now 46, down from 50 as measured in 2015.

[Read more >>](#)



SEC Draws Ire with Indexed Annuity Misstep:

The regulator issued an investor bulletin about indexed annuities that instead described a different product — a buffer annuity.

[Read more >>](#)

ICYMI

Sixth Circuit Decision Highlights Importance of Code Section 409A Compliance and ERISA Claims Procedures

The recent decision in *Wilson v. Safelite* held that ERISA preempts State contract and tort law claims, yet it also had implications for the nonqualified space. This Lexblog analysis focuses on the limits of a Section 409A “savings clause” in an NQDC plan, as well as the importance of following ERISA claims procedures with respect to NQDC plans.

[Read more >>](#)

WR Marketplace: DOL Finalizes Rules for Association Retirement Plans

On July 31, 2019, the Department of Labor finalized regulations clarifying and expanding on ways that smaller employers can band together in defined contribution multiple employer plans (MEPs).

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