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AALU

June 14, 2019



This Week in Washington



**Strategies For Success: Loan Regime Split Dollar in the
Employer-Employee Setting**

Wednesday, June 26 | 11am ET

Michael Fontanini, VP of Advanced Sales and Design at Lion Street, and Don Curristan, Managing Director at Executive Benefits Solutions, will provide a ground-level producer perspective of employee-employer loan regime split dollar.

[Register Here](#)

Ambassadors in Action: Russell Vandeveldel and Rep. Terri Sewell



Russell Vandeveldel with Congresswoman Sewell

On Friday, June 7, in Alabama, Russell Vandeveld hosted a small lunch with Congresswoman Terri Sewell (D-AL) as part of AALU's Ambassador Program. Russell has steadily built a great relationship with the congresswoman and is a fantastic testament to the notion that the "life insurance party" eschews traditional partisanship. The Ambassador Program serves the clients and communities helped by the life insurance profession, and these relationships are critical to advancing policies that better help you and your clients.

[Read More](#)

An Office Visit with Representative Derek Kilmer



Pictured (left to right): David Beck, Darrell Martin, Lynn Gowenlock, Rep. Derek Kilmer, Shane Dir

AALU Member Shane Dir hosted Representative Derek Kilmer (D-WA) for a site visit at his office in Bainbridge Island, Washington. Rep. Kilmer appreciated the work of our Ambassadors on the SECURE Act and was interested in other life insurance profession issues on the horizon that he could take back to D.C. Interested in bringing a lawmaker to your office to learn more about the profession? Contact [Josh Caron \(caron@aalu.org\)](mailto:caron@aalu.org).

Webinar: How to Build Relationships with Lawmakers and Why It's Important

Want to become a better advocate or learn where to start? Join the Congressional Management Foundation on Wednesday, June 26, at 1:00 pm EDT, for a free webinar covering effective strategies for creating strong relationships with Members of Congress.

Become a Giant of AALU and build an Ambassador relationship with a policymaker. It can be a lot of fun and could help save the profession from the next big legislative threat.

The Congressional Management Foundation has educated Members of Congress, their staff, and citizens to increase the effectiveness and transparency between Capitol Hill and Main Street. There is no doubt they will have great insight into the most effective methods for fostering trusted relationships with lawmakers. Questions? Contact [Jennifer Fox](mailto:Jennifer.Fox@aalu.org) (fox@aalu.org).

[Register Here](#)

ICYMI: What You Need to Know About SEC Reg BI

Last week, the SEC released a final standard of conduct rule that establishes a best interest standard of care for broker dealers and registered reps, clarifies the fiduciary duty for registered investment advisors, and creates a standardized disclosure form for both brokers and advisors. The regulation applies to recommendations of securities products, including variable life insurance and variable annuity products.

The new rules go into effect on June 30, 2020.

This initial analysis focuses on the best interest standard of care applicable to producers who are acting as registered representatives for a broker-dealer when recommending securities to a retail customer, including dual registrants when acting in such capacity. We will be issuing additional analysis focused more closely on the changes for registered investment advisors and the new disclosure form in the near future.

For any questions, please contact [David Hollingsworth](mailto:hollingsworth@aalu.org), (hollingsworth@aalu.org).

[Read more](#)

UPDATE: The SECURE Act

AALU is continuing our work with Chairman Richie Neal (D-MA) and Chairman Chuck Grassley (R-IA) to get the SECURE Act signed into law. This week, while speaking with NAFA, Chairman Grassley offered his view of the outlook in the Senate. He described three pathways for the bill:

- Unanimous consent, which would require overcoming some senators' desires for amendments;
- Following regular order, but only if they "could get a very short debate and amendment process;" and
- Attaching the bill to a larger package or must-pass piece of legislation.

[Read more from ThinkAdvisor](#)

[ICYMI: the Washington Report Marketplace on the SECURE Act.](#)

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