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June 28, 2019



Ambassadors in Action: Paul Karlitz with Representative Ted Lieu (D-CA) and Rob Hunt with Representative Dan Kildee (D-MI)



In California, Paul Karlitz and Congressman Ted Lieu met for coffee to discuss financial security, retirement policy, and life insurance. Paul thanked the congressman for his support of the SECURE Act and offered to be a resource as Congress continues work to improve retirement policy.

In Detroit, Rob Hunt met with Congressman Dan Kildee to educate the congressman about AALU, Rob's business, and how advisors help their clients prepare for their financial futures. The congressman was intrigued by Rob's stories and wants to focus on retirement issues to help our profession.

How to Hug a Porcupine: Relationship Building with Elected Officials

Sometimes politicians can be prickly or difficult to approach. Particularly in the modern era they are accosted from the office to the grocery store by passionate and occasionally impolite constituents on every issue under the sun.

A good relationship can make all the difference. Building relations is the central purpose of our Ambassador program. This week a number of our Ambassadors participated in a

webinar with experts from the Congressional Management Foundation (CMF) on the most effective ways to engage and how you can leave a lasting impression on your representatives.

Did you know in-person meetings with constituents are **proven** to be the most influential form of advocacy?

[Learn more key findings here.](#)

New Jersey and Massachusetts Fiduciary Proposals

The recent finalization of the SEC's standard of conduct rule has not halted state efforts to enact their own rules for brokers and advisors, with New Jersey and Massachusetts the latest two states to propose standard of conduct rules for brokers and advisors selling securities.

AALU is working closely with our life insurance partners to address these state challenges and will continue to provide updates on latest state regulatory developments. We will be releasing an update on the implementation efforts for New York's best interest rule shortly—the rule is effective for annuities on August 1, 2019, and for life insurance products in February of 2020.

[Learn more about the NJ and MA standards and AALU's advocacy.](#)

Marathon Mark-up to Extend Popular Tax Breaks Paid for with Estate Taxes

Last week, the House Ways and Means Committee passed legislation (on a party line vote) extending a number of popular tax breaks, from alternative fuel credits to medical

expenses. While the provisions do not directly impact the life insurance industry, the discussion around how to pay for the bill does have relevance. Instead of using the corporate tax rate, the legislation was paid for by adjusting the estate tax provisions from Tax Cuts and Jobs Act (TCJA).

[Read more](#)

Ambassador Insider Podcast: Convergence of Tech and Politics



Katherine Knight Interviews Jonathan Marks

“The only way that we can figure out how to solve some of these challenging problems facing us as a nation is for every voice to be involved in the process.”

“At the end of the day, stories are part of what helps to change policy.”

Jonathan Marks, Co-Founder and CTO of Quorum, gives his unique perspective on how

technology is changing the way we interact with democracy. Listen to this month's [Ambassador Insider Podcast](#) to learn more about how technology is changing politics and how you can amplify your voice.

In Case You Missed It (ICYMI)

In an effort to ensure you do not miss any important information from AALU, we will be adding this section to Decoding D.C. to highlight key materials we have provided the membership recently.

- WR Marketplace | SCOTUS: Kaestner Case - Beneficiary Residency Alone Is Insufficient Basis for State Trust Taxation | [Read Full Text](#)
- Strategies for Success Webinar | Loan Regime Split Dollar in the Employer-Employee Setting | [View Recording](#)
- Webinar | The SEC Standard of Care Proposal: Initial Analysis | [View Recording](#)

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