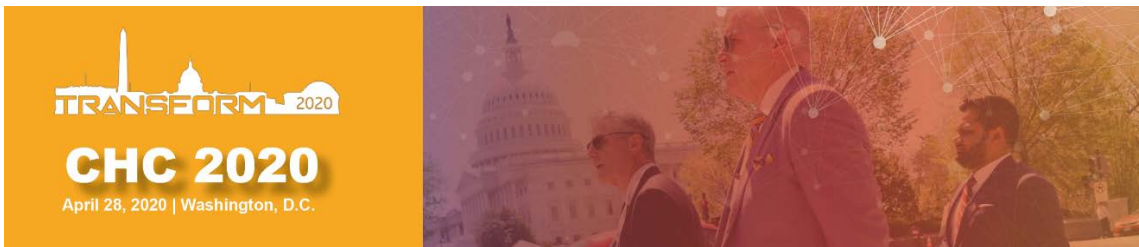




January 31, 2020

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*Register for Capitol Hill Club Day: Advocate to Elevate Your Profession*



Transform 2020 is just around the corner! Sign up today to join us for Capitol Hill Club day on April 28th – the final day of Transform. Add your voice to the halls of Congress, meet with your representatives, and advocate to elevate your profession. To sign up, or for more information, email [James Bailey](#).

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*SECURE Act Planning Opportunities*

**Podcast: The SECURE Act and Your Practice**



## The SECURE Act and Your Practice

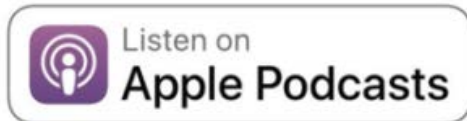
With expert Larry Raymond



Welcome back to AALU's Ambassador Insider Podcast for our first episode of 2020! This month, our guest Larry Raymond will guide you through planning opportunities under the newly enacted SECURE Act.

Larry is a veteran practitioner and industry leader in the employment benefits space. He feels that there hasn't been a better time for advisors to stay engaged with their clients, and he walks through the opportunities for advisors, plan sponsors, and plan administrators/recordkeepers to reach out to clients and **deliver value**.

Dive in and learn how to make the most of the SECURE Act, one of AALU's many legislative wins of 2019.



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### **WR Marketplace: Legacy and Retirement Planning Opportunities After the SECURE Act**

While the SECURE Act reduces or eliminates the benefits of some popular planning approaches, other opportunities are available. In our latest WRM, Baker Hostetler discusses a number of solutions that can deliver value for clients. Stretch IRAs and conduit trusts may no longer achieve their intended goals, but Roth IRA conversions, accumulation trusts, charitable remainder trusts, and ILITs can serve as effective alternatives.

>> [Read the full report here](#)

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## Regulatory Standards of Conduct Tracker



### Federal & State Regulatory Activity – Current Snapshot

AALU is working closely with our industry partners to address best interest/ fiduciary challenges at the State and federal level that could negatively impact financial security professionals. We will continue to keep members updated on the latest regulatory developments, and provide the information and tools needed to navigate any implementation challenges.

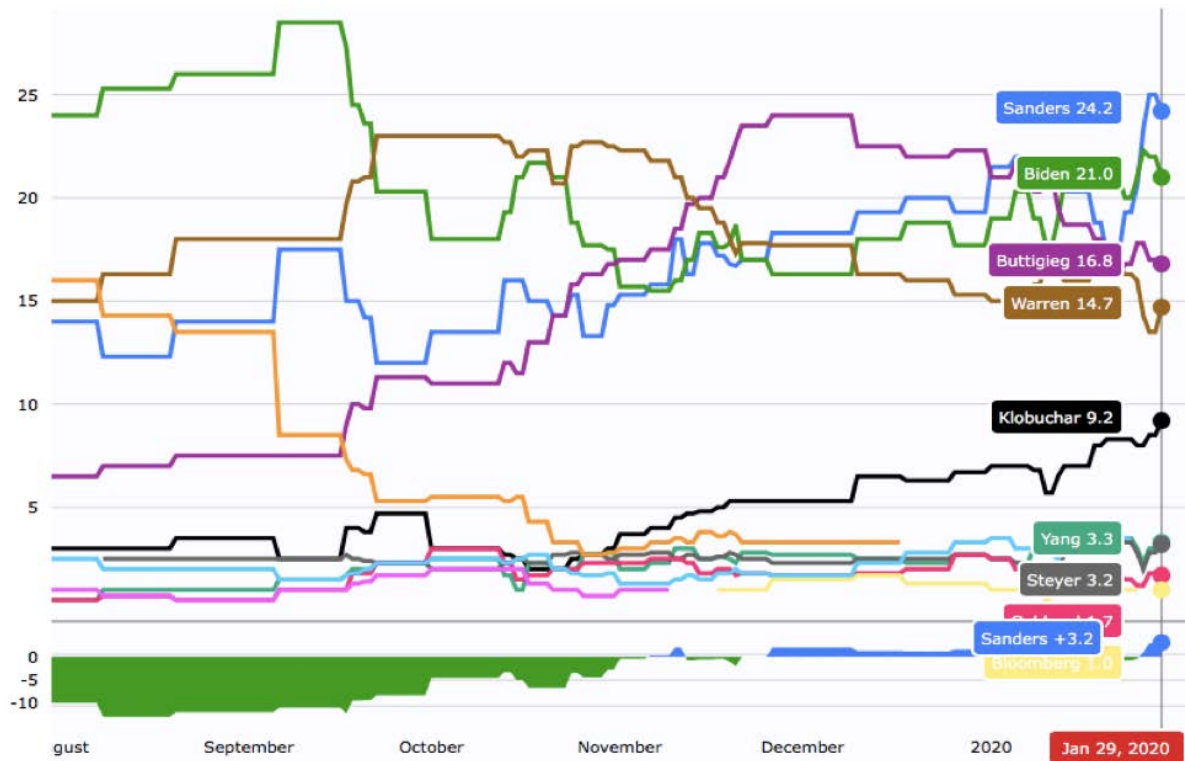
	SEC	NAIC	NY	MD	NJ	NV	MA
Current Status	<b>FINAL</b> Effective June 30, 2020	<b>PROPOSED</b> Vote on final rule February 13, 2020	<b>FINAL</b> Effective August 1, 2019 (Annuities) and February 1, 2020 (Life Insurance)	<b>DID NOT PASS</b> Legislature adjourned without passage	<b>PROPOSED</b> Public Hearing July 2019	<b>PROPOSED</b> Regulators reviewing industry comments – public hearing expected in next few months	<b>PROPOSED</b> Public Hearing January 2020
Summary	"Best interest" standard for securities recs; revisions to the RIA standard; required disclosure form for BDs + RIAs	Revising Model Annuity Standard - best interest standard for variable annuity recs	"Best interest" standard for life insurance and variable annuity recs	Across-the-board fiduciary standard	Fiduciary standard for brokers for securities recs	Fiduciary standard to brokers for securities and variable annuity recs	Fiduciary standard for brokers for securities, annuities, and life insurance product recs
Text Summaries & AALU Materials	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>	<a href="#">Click for more details</a>
Products Impacted	SEC	NAIC	NY	MD	NJ	NV	MA
Securities	✓			✓	✓	✓	✓
Variable Annuities	✓	✓	✓	✓		✓	✓
Valuable Life Insurance	✓		✓	✓			✓
Life Insurance Products			✓	✓			✓



## 2020 Iowa Democratic Caucuses

*Most competitive Iowa caucuses yet; Sanders leads Iowa polling*

Three days before the Iowa caucuses, four candidates are leading the pack in what could be the most competitive caucuses yet. According to Wednesday's Real Clear Politics average of several key Iowa polls, Sen. Bernie Sanders (I-VT), Vice-President Joe Biden, Mayor Pete Buttigieg, and Sen. Elizabeth Warren (D-MA) are within 10 percentage points of victory in the state caucuses—an unusual cluster this close to caucus day. On average, Sen. Sanders leads the pack with 24.2% of the vote, followed closely by VP Biden at 21%. A late Sen. Klobuchar surge puts her in the mix, but the ground will likely be too far to cover before Monday.



*Real Clear Politics, Jan 29, 2020*

A showing at the Iowa caucuses has traditionally signaled victory in the Democratic primaries. Since 1972, every contested nomination has gone to the candidate who finished first, second, or third in the Iowa caucuses—and the last four Democratic nominations have gone to the winner. But the unusual shifts between the four candidates for the top spot in the last few weeks could make the Iowa caucuses a less reliable indicator of who will become the eventual nominee.

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*In Case You Missed It:*

**Vote to Unify the Profession**

Cast your vote supporting AALU and GAMA International's creation of a new organization. Look for an email from Marc sent Sunday, Jan. 19, at 3:00 p.m. or subsequent reminder emails with your ballot. If you can't find it, be sure to check your spam folder. Voting is open until February 14th!

For more information, please visit [www.unifytheprofession.org](http://www.unifytheprofession.org).

Questions? Email [unifytheprofession@aalu.org](mailto:unifytheprofession@aalu.org).

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**New York's Best Interest Rule Goes into Full Effect on February 1st**

Starting on Feb. 1, 2020, New York's new Best Interest regulation will be fully in effect for annuity and life insurance transactions. See our step-by-step general summary of the rule's producer requirements and discussion of potential application of the rule to intermediaries who did not have direct contact with the client.

- [AALU NY Best Interest Summary](#)
- [What Producers and Intermediaries Need to Know About the Potentially Broad Reach of NY's Best interest Rule](#)

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*Calendar:*

- Feb. 3: Iowa Caucuses
- Feb. 4: State of the Union address
- Feb. 7: Democratic Debates hosted by ABC
- Feb. 11: New Hampshire Primary election
- **Feb. 14: Final day to vote on the AALU and GAMA merger**
- Feb. 19: Democratic Debates hosted by MSNBC

- › Feb. 22: Nevada Caucuses
- › Feb. 25: Democratic Debates hosted by CBS
- › Feb. 29: South Carolina Primary election
- › Mar. 3: Super Tuesday (Primary date for Alabama, Arkansas, California, Colorado, Maine, Massachusetts, Minnesota, North Carolina, Oklahoma, Tennessee, Texas, Utah, Vermont, and Virginia)
- › Jul. 13: Democratic National Convention
- › Aug. 24: Republican National Convention

*14 Days left to vote to Unify the Profession*

*277 days until Election Day 2020*

[Twitter](#) [Facebook](#) [LinkedIn](#)

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**Questions?**

Contact [support@aalu.org](mailto:support@aalu.org)

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