

COVID-19: Navigating the Now



News You Can Use May 8, 2020

Special Webinar: PPP Loans – To Keep Or Not To Keep

Tuesday, May 12 | 11:00 a.m. EDT | [Register here](#)

In the last week, we have increasingly heard questions from members about required certifications for the PPP, what disclosures there will be about PPP participation, and as a result whether members or clients should take advantage of the safe harbor to return PPP funds which closes on May 14.

In order to qualify for a PPP loan, the applicant had to certify in good faith that “current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.” Treasury has recently issued additional guidance on what determines “uncertainty” and “necessary” that has implications for PPP recipients.

There also has been additional information that all PPP borrowers should expect their acceptance of PPP funding to be disclosed publicly. Senator Marco Rubio, an architect of the PPP, and the Chair of the Senate Small Business Committee and the Treasury have both announced a desire to make lists of all businesses who access the PPP program public record.

The SEC has recently released guidelines that may compel Registered Investment

Advisors who receive a PPP loan disclose that information to their clients on their ADV form.

We will be hosting a special webinar open to the profession, Tuesday, May 12, at 11:00 a.m. EDT, featuring AALU/GAMA Vice President of Legislative Affairs Armstrong Robinson and Bridget McNamara, President & CEO of M Holdings Securities and Vice President of M Financial Group, where they will address all of these issues and help you determine whether or not you should keep or return your PPP Loan by the May 14 deadline. Register [here](#).

Upcoming Webinars: Register Today

- **Insights from The American College of Financial Services: Innovation, New Learning Opportunities & Ethics** | Monday, May 11 | 11:00 a.m. EDT | [Register here](#)

Join The American College of Financial Services' President and CEO George Nichols and AALU/GAMA CEO Marc Cadin for a thought provoking conversation about how technology innovations are improving advisor education, how The College is proactively working to build resources for the profession and is committed to raising ethical standards. **This webinar is open to all members of the profession, so we encourage you to share this invitation with your network!**

- **You Ask, We Answer: My PPP Loan Was Approved – Now What?** (*Members Only*) | Friday, May 15 | 1:00 p.m. EDT | [Register here](#)

The “You Ask, We Answer” webinar series is a live, interactive experience hosted by AALU/GAMA experts to answer our members' questions about current hot topics. Join Armstrong Robinson and Josh Caron as they answer your specific questions and help with challenges you're facing regarding your loan through the PPP.

Want to get involved? [Click here](#) to send a thank your policymakers.

ICYMI: Recent Webinars

- **You Ask, We Answer: My PPP Loan Was Approved – Now What?**
(*Members Only*) | [Watch here](#)

The “You Ask, We Answer” webinar series is a live, interactive experience hosted by AALU/GAMA experts to answer our members’ questions about current hot topics. In this edition, Armstrong Robinson and Josh Caron answer questions and help with challenges you’re facing regarding your loan through the Paycheck Protection Program (PPP).

- **Are Life Insurance Companies #MeetingtheMoment?** | [Watch here](#)

In this webinar, ACLI CEO Susan Neely and AALU/GAMA CEO Marc Cadin discuss how life insurance carriers are going above and beyond to support our communities and financial security professionals. #NavigatetheNow

Please continue to visit the [AALU/GAMA COVID-19 Action Center](#) for the latest updates on what’s happening in Washington and how it impacts you. [Send us your feedback](#), ideas, and stories about your business or how you’re helping your clients during this time.

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