



January 17, 2020

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**Register for Capitol Hill Club Day**

Transform 2020 is just around the corner... Sign up today to join us for Capitol Hill Club day on April 28<sup>th</sup> - the final day of Transform. Add your voice to the halls of Congress, meet with your Representatives, and advocate for your profession! To sign up, or for more information, email James Bailey at [bailey@aalu.org](mailto:bailey@aalu.org).

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## **Vote to Unify the Profession**

A blue rectangular graphic with a white border. On the left, the text reads: "Mark your calendars!" in bold white font, followed by "Vote to establish our new organization representing the financial security profession starting January 19. Voting closes February 14." in a smaller white font. On the right, the word "VOTE" is written in large, white, 3D-style block letters, with a red checkmark inside the letter 'O'.

**Mark your calendars!**

Vote to establish our new organization representing the financial security profession starting January 19.  
Voting closes February 14.

Cast your vote supporting AALU and GAMA International's creation of a new organization. Be on the lookout for an email from Marc this Sunday, Jan. 19, at 3:00 p.m. with your ballot.

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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### **WR Newswire: New York's Best Interest Rule Goes into Full Effect on February 1: A Step-by-Step Summary of the Major Requirements for Producers**

Starting on Feb. 1, 2020, New York's new Best Interest regulation will be fully in effect for annuity and life insurance transactions. We've developed a new step-by-step general summary of the rule's producer requirements and will continue working with our partners for additional guidance to ensure producers can continue to serve their clients. Last month, we released a WR Newswire discussing how the broad reach of the New York regulation could possibly apply to intermediaries even if they never 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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### **Massachusetts Holds Hearing on Fiduciary Proposal**

On January 7, Massachusetts held a public hearing on their revised proposed fiduciary rule for brokers and advisors. A number of industry stakeholders testified about their concerns with the proposal and urged regulators to work with the SEC on its Reg BI implementation rather than go forward with this rule. Among the concerns is that the proposal, as written, could be read to prohibit almost any commission-based arrangements. AALU submitted a comment letter detailing our concerns, in addition to signing a joint comment letter with twelve industry partners. We are continuing to work with our partners to push back against this rule and will keep members informed.

- [AALU Comment Letter](#)
  - [Joint Trades Comment Letter](#)
  - [Industry Testifies in Opposition to MA Fiduciary Rule](#)
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## Washington Update



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## AALU Endorsed Candidate Spotlight: Rep. Linda Sánchez [D-CA-38]



*Rep. Sánchez and AALU Ambassador Marc Schwartz grab coffee in Los Angeles in August of 2019*

Rep. Linda Sánchez has been a strong progressive voice for California's 38th District since 2002. In her 18 years of service, Rep. Sánchez has become a leader within the Democratic party and a major player among powerful committees in Congress. AALU Ambassador Marc Schwartz (NFP) has formed a strong relationship with the congresswoman over several years and will be hosting her for lunch in Washington, D.C., in March.

>> [Click here to learn Rep. Sánchez's story](#)

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### **Calendar:**

- **Jan. 19: AALU and GAMA merger vote begins**
- Jan. 23: AALU and GAMA Teletown Hall
- Feb. 3: Iowa Caucus
- Feb. 7: Democratic Debates hosted by ABC
- Feb. 11: New Hampshire Primary election
- **Feb. 14: AALU and GAMA merger Vote Ends**
- Feb. 19: Democratic Debates hosted by MSNBC
- Feb. 22: Nevada Caucus
- 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)

**291 days until Election Day 2020!**

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### **In Case You Missed It:**

- [American College of Financial Services](#) – 2020 Tax and Regulatory update with Stephen Parrish, Larry Raymond, and Chris Morton
- [AALU Celebrates “Most Historic Advocacy Year” for Financial Security Profession](#)
- [AALU Statement on Massachusetts Proposed Fiduciary Standard of Conduct](#)

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**Questions?**

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

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