



Congressional Talking Points

As an independent insurance agent in our state and one of your constituents, I am asking for your direct and immediate help to protect a valuable retirement product, *fixed indexed annuities*.

Fixed indexed annuities - commonly called FIAs - are a great product that I offer many of my clients because they provide excellent benefits and protection for Americans saving for retirement or seeking maximum value during retirement.

Unfortunately, the Department of Labor Fiduciary Rule threatens the availability of fixed indexed annuities by treating them like securities (such as stocks and mutual funds) and making it nearly impossible to sell FIAs within IRAs under our existing distribution system.

More specifically:

1. FIAs offer unparalleled guaranteed protections and benefits to consumers that have never been fully understood or appreciated by the DOL.
2. FIAs must be moved back to the exemption known as PTE 84-24 which is built for fixed annuities because it properly recognizes and accommodates the distinctive means of distribution through independent agents and Independent Marketing Organizations.
3. FIAs should not be lumped in with securities under the Best Interest Contract Exemption because that creates an unlevel playing field inherently unfavorable to fixed annuity providers and products.
4. Placing FIAs in BICE would severely harm consumers by limiting choice in the IRA marketplace and violate the spirit of the Harkin Amendment adopted by Congress to distinguish regulatory treatment of FIAs from securities products.

I'm asking for your personal help to contact DOL Secretary Alexander Acosta. Please let him know the treatment of FIAs must be fixed. Please consider signing a letter similar to the bipartisan [House letter signed by Congressman Stivers \(a Republican\) and Cleaver \(a Democrat\)](#) supporting fair treatment of FIAs.

We need your support now. While the full implementation of the fiduciary rule is delayed until July 2019, the DOL is currently deciding how to treat FIAs under the rule (BICE versus 84-24), so your strong voice is needed. May we count on you?