Message From the President
Vincent Luongo, CFP®, CLU, ChFC, CEA®, MBA

Welcome One and All to our February 2009 NAIFA-Broward online Courier.

Over the past few months, we have witnessed an economic “tsunami.” We are officially in a recession. We have seen major brokerage firms go out of business and every day we hear about another bank failure, companies downsizing or going out of business, record unemployment numbers, mortgage foreclosures, the burst of the housing bubble, declining interest rates, and a declining stock market. Clients are seeing their 401(k), IRA, Variable Annuity, Variable Universal Life Insurance and mutual fund investment portfolios reduced in value. And let us not forget the Bernie Madoff Ponzi scheme scandal.

That all leads to lack of confidence in the financial markets which causes clients to reduce or discontinue their financial investment and insurance plans or to seek the advice of other Financial Advisors. More than ever, our clients need us and are counting on us to guide them through these uncertain times. While many are pessimistic, I am confident that there is a light at the end of the tunnel, and that now is the best time to be in this profession. And I know that NAIFA continues to provide the tools to help all of us survive this economic crisis, to help us serve our clients to the best of our abilities and to help us to stay in business. Now, more than ever, it is extremely important to be a member of NAIFA.

Ask yourself these questions: Do I have business contacts in this community who can refer me for a position if I am suddenly downsized? Am I referable? Am I in a position to refer others? Am I staying on top of industry trends? Am I striving to continue my education by earning professional designations including the LUTCF and FSS that are available through NAIFA and The American College? Am I communicating frequently enough with my clients with interesting talking topics so that I will remain their trusted Financial Advisor? Am I a member of an organization that has a strong code of ethics? Am I a member of an organization that practices advocacy on Capitol Hill, nationally and locally so that we may have proper representation when new laws are being passed that impact our ability to do business?

As a member of NAIFA, you will be able to say “Yes” to all these questions. Just come to one of our meetings and you will immediately find out why NAIFA is so valuable to you and your future success.

Throughout 2009, we will be focusing on high quality monthly meetings, increasing membership, improving advocacy on Capitol Hill, and providing networking and community service opportunities for our members.
On Monday, March 9th your Board members and I will be representing you (and all Florida Financial Advisors / Insurance Agents) on Capitol Hill in Tallahassee.

One of the best ways to find value in your membership is to network with other professionals, to share best practices, and to learn what other firms are offering your clients. Please try to arrive by 11:30 to sign in for our luncheon program meetings. I encourage you to meet your fellow members and to use this time for networking. And please take some time out to visit with our sponsors who will be attending our meetings. Our sponsors support us financially by helping us to underwrite a large part of our meeting and luncheon expenses. I encourage you to do business with our sponsors whenever possible. Without them, we would have to raise the cost of our luncheon meetings. And if you are interested in showcasing your business or know of vendors who would be interested, please contact me as we have sponsor opportunities available.

So come on out and join us to support our chapter. I look forward to seeing you at our monthly meetings.

Sincerely,

Vincent J. Luongo, CFP®, CLU, ChFC, CEA®, MBA
NAIFA-Broward, President

NAIFA-Broward Membership Meeting Highlights:
Wednesday, January 21, 2009

NAIFA-Broward President-Elect Joan Roberts-Gould, CLTC presents NAIFA National Industry Awards to Arnold Pierre, Andrew Flick, Edward McCluskey and Giles Stewart.

Members enjoying the Membership Luncheon Program presented by Marc Levy, Regional Vice President - Nonqualified Plans, Principal Financial Group.

OUR EVENTS ARE NOT TO BE MISSED!
The Broward chapter of the National Association of Insurance and Financial Advisors provides and encourages continuing education and a forum for fostering strategic alliances between complementary financial service professionals to enhance their ability to better serve the public. NAIFA-Broward continues to provide the best networking and CE opportunities to our members!

NAIFA-Broward Joint Membership Luncheon Meeting with the Broward Chapter of the Society of FSP™
Wednesday, February 18, 2009
Courtyard Marriott - Ft. Lauderdale North.
Membership Luncheon Meeting: 12:00 Noon
COST: Members - $15.00 • Non-Members - $25.00

GUEST SPEAKER:
Roderick P. Hansen, CFP, CLU, ChFC, AEP
National President, National Society of FSP™

The Year Ahead

This month we are pleased to announce a Joint meeting with the Broward Chapter of the Society of Financial Service Professionals. Our special guest speaker is Roderick P. Hansen, CFP, CLU, ChFC, AEP. Rod is Regional Vice President for Pacific Life and this year's National President of the Society of Financial Service Professionals.

Rod brings extensive experience in marketing advanced design concepts and a successful history of working with top producers in the sale of life insurance products and services to his position. Rod's lengthy experience in helping to satisfy the business and estate planning needs of affluent individuals and business owners makes him a valuable resource for Florida producers and their clients. He is a frequent speaker on these topics.

Rod's presentation will include highlights of the opportunities and challenges facing producers and advisors in 2009 and beyond. He will discuss legislative/regulatory impact issues. The presentation will also feature Estate & Business Planning sales ideas.

DATE: Wednesday, February 18, 2009
TIME: 11:30 a.m. Registration and Networking, 12:00 Noon Luncheon
COST: $15.00 members, $25.00 non-members
RESERVATIONS: Call or E-mail by Friday, February 13, 2009
Phone (954) 753-2262 • E-Mail naifa-broward@juno.com

PLEASE NOTE: If you make a luncheon reservation but are unable to attend, please cancel the reservation by 5:00 p.m. on the Monday prior to the meeting.

SPECIAL THANKS TO OUR COFFEE BREAK SPONSOR:
Sagicor Insurance

Continuing Education Opportunities on Wednesday, February 18, 2009!

One-Hour Morning Continuing Education Seminar: 9:30 - 10:30 a.m.
COST: NAIFA-Broward Members - FREE • Non-members - $15.00
Ted Williamson presents: "Transferring Risk"
This course has been approved by the Office of Insurance Regulation for insurance continuing education credit. Intermediate level 1-hour Continuing Education for life and variable annuity licensees. Authority line 2-14, Course ID 62951.

One-Hour Morning Continuing Education Seminar: 10:30 - 11:30 a.m.
COST: NAIFA-Broward Members - FREE • Non-members - $15.00
Ted Williamson presents: "Efficient Frontier"

This course has been approved by the Office of Insurance Regulation for insurance continuing education credit. Intermediate level 1-hour Continuing Education for variable annuity licensees. Authority line 2-19, Course ID 61491.

Two-Hour Afternoon Continuing Education Presentation, 1:15 - 3:15 p.m.
COST: NAIFA-Broward Members - FREE • Non-members - $30.00
Society of FSP™ Video Training Conference

The Society of Financial Service Professionals will present a 2-hour DVD Conference after the Membership Luncheon program. The DVD is entitled "Different Strokes for Different Folks: Between Plan Design & Personal Goals, the Choices are Limitless." Submitted for insurance, CLE, CPE, CFP®, ICB and PACE credits. Click HERE for complete program details.

http://www.financialpro.org/Program/VTC/2009/February/Promo.cfm

Community Service Update
By Cheryl Asman

Get your walking shoes on and come join us for the 2009 MS Walk on Sunday, March 1, 2009. The walk begins at George English Park in Fort Lauderdale. Please visit the MS website at www.nationalmssociety.org to learn more.

The day not only represents a great fight, but it is also a wonderful opportunity to be a part of something big in your community. It offers the chance to walk and make a difference in the lives of others. I attended last year and I was simply awestruck by the flow of energy in the air and enthusiasm that everyone held and support being given to the Multiple Sclerosis Society, overall it was just a truly heartwarming feeling. I brought my nephew out for the walk, had him contribute from his own savings. “He was thirteen so that was huge, believe me.” I took the MS walk as an opportunity to talk with him about things going on in his life, and to hopefully set an example of the importance of participating in your community and giving help to other causes outside of yourself.

So bring the family, take a neighbor, just come out to get involved! You can also go on-line and contribute to the NAIFA-BROWARD team if you are unable to join in the fun filled morning. Thank you and I look forward to seeing you in your walking shoes!

National Committeeman’s Report
By Joseph C. Chalom, CLU, LUTCF

One of the hottest issues affecting many insurance and financial advisors in Florida and around the rest of the country is the proposed adoption of SEC ruling 151A. As you may know this ruling would subject the sales of equity index annuities to the SEC and FINRA. This issue goes beyond who can market this product. It actually goes to the core issue of the future direction of state insurance regulation versus federal insurance regulation.
NAIFA opposes the adoption of proposed Rule 151A. NAIFA acknowledges the concerns that have been raised regarding the suitability of certain indexed annuity sales and the methods used to market indexed annuity products, and **NAIFA strongly believes that people who engage in unscrupulous or misleading sales practices should be aggressively prosecuted and subject to appropriate and meaningful sanctions.** However, concerns regarding suitability, disclosure and marketing methods are not the relevant criteria to consider in determining whether a financial product is or is not a security. NAIFA agrees with state insurance regulators that indexed annuities should be classified as insurance products, and that the state insurance regulatory structure is the appropriate means for addressing the concerns raised by the SEC. Looking beyond our concerns regarding this specific SEC proposal, NAIFA also strongly believes that it is necessary to preserve the principle that insurance products should be regulated by state insurance regulators.

NAIFA is committed to working with the NAIC and state insurance departments towards the goal of having every state adopt and vigorously enforce the NAIC’s model regulations on annuity suitability and disclosure. NAIFA also recommends that a state regulatory body be designated to develop standards for indexed annuity product design that would be implemented by state insurance regulators and used to prevent inappropriate indexed annuity products from reaching the marketplace.

**NAIFA Action in Connection with Proposed Rule 151A:** NAIFA has been actively engaged on this issue since first receiving notice of the proposed rule. NAIFA filed a detailed comment letter with the SEC which presented our reasons for opposing proposed Rule 151A. In late August, 2008 NAIFA issued a GovAlert to the membership asking members to submit individual comment letters to the SEC on this issue. Over 1,250 NAIFA members submitted comments, which represented over 25% of the total number of comments received by the SEC. In November, 2008 NAIFA played a key role in the successful effort to have the National Conference of Insurance Legislators (NCOIL, which is an influential association of state legislators who focus their efforts on state insurance issues) adopt a resolution opposing the SEC’s proposed rule. Most recently, NAIFA issued a GovAlert on December 12, 2008 asking the membership to contact their members of Congress (both Representatives and Senators) and urge their elected officials to contact the SEC and express opposition to proposed Rule 151A. NAIFA has also reported on this issue numerous times in GovTalk, GovWatch and Advisor Today. NAIFA’s GovAlerts, SEC comment letter and informational reports can be reviewed by clicking [HERE](http://www.naifa.org/advocacy/govalert/index.cfm).

**Recent Developments:** On December 17, the SEC held a public Open Meeting to discuss proposed Rule 151A, and by a 4-1 vote, adopted the Rule. In response to comments submitted by NAIFA and others, the SEC did indicate it was revising the text of the Rule to clarify that the Rule only applies to indexed annuities and not to other types of fixed annuities or insurance products. Rule 151A will only apply to indexed annuities that are issued after the Rule’s effective date, which will be January 12, 2011.

It is critically important that we participate in the legislative process by renewing our membership in IFAPAC — our political action committee as soon as possible and respond to the GovAlerts, received via e-mail. The only tools our team of lobbyists in Tallahassee and Washington, DC have to help protect our livelihoods are our membership numbers, our response to the GOV Alerts and the funds available in our Political Action Committee.

Now more than ever your NAIFA membership is the best value available for insurance and financial advisors. There is no other single organization that provides political advocacy, professional development, networking and so much more.

Please make certain that you take full advantage of your NAIFA membership and encourage non-member associates to join us.

If you have any questions or concerns you would like shared on the state or national level please let me know. I may be reached via e-mail at joe@retirementcouncil.com or at the next NAIFA-Broward membership meeting.
IFAPAC Report
By Louis R. Kaminow

I would like to take this opportunity as the 2008-2009 NAIFA-Broward IFAPAC Chair to thank my predecessor Joan Gould, CLTC. It was her endless devotion to NAIFA Broward, which included being the IFAPAC Chair that inspired me to attempt to fill her shoes. Joan, I appreciate all your help in transitioning me into this role. I am honored to take the reins to ensure the continuation of this very worthwhile cause.

My future columns will focus on why IFAPAC exists, where and how your IFAPAC donations are being used, and most importantly… how YOU can help YOUR industry by contributing to our Political Action Committee.

IFAPAC (Insurance and Financial Advisors Political Action Committee) exists for one reason: to support the campaigns of state and federal candidates for elective office who understand issues important to insurance agents and financial advisors. The cost of campaigning is extremely expensive. However, with contributions made to IFAPAC we can help offset some of these rising costs to run campaigns. It is important that we continuously communicate this simple, yet vitally important message to you, our members. Many of our members do not know what IFAPAC does or are under false impressions. IFAPAC is a vehicle for directing contributions to candidates deemed to be responsive to the needs and interests of those who buy, sell and own insurance. The better our members understand IFAPAC, the more likely you are to contribute.

I have had the privilege of witnessing our previous efforts of raising contributions for IFAPAC first hand. Before the elections, we delivered several campaign contribution checks to the campaigns of local candidates. They were all extremely appreciative and were more than willing to spend the time allowing us to discuss issues that are important to our industry.

I hope to see all of you at our next CE class and luncheon program. I know that with your support we will have the best year ever.

Thank You to NAIFA-Broward Members for Your Contributions to Our Political Action Committee in 2008!
(CONTRIBUTIONS FROM 01/01/08 TO 12/31/08)

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FOR MORE INFORMATION ON IFAPACE AND TO CONTRIBUTE SECURELY ONLINE, PLEASE CLICK HERE.
http://www.naifa.org/advocacy/ifapac/
Welcome New NAIFA-Broward Members!

Nick Apoian  
Capital Insurance  

Michael Matthias  
Monumental Life  

Jonathan Boliere  
Allstate  

Anne Morse  
Allstate  

Janice Brown-Francois  
Allstate  

Maria Reuther  
Allstate  

Loren Farinelli  
Northwestern Mutual  

Doris Riles  
Monumental Life  

Laura Kaplan  
Allstate  

Brett Zuckerman  
Guardian Life  

With more than 58,000 members, NAIFA is the largest financial services membership association in the United States. NAIFA is a federation of 700 state and local association all striving for the same common goal: to protect your livelihood and your clients' financial security. To join or renew securely online, please visit www.naifa.org, or click HERE to download a PDF of the Membership Application.

https://secure.naifa.org/registration/membership_app.pdf

Thank You to Our Sponsors!

All Vest Associates  
jrgould@avaplans.com  

Premier Care Nurses  
raymond@premiercarenurses.com  

APPS  
mmorales@appssfl.com  

Sagicor Insurance Group  
marlua2@gmail.com  

ExamOne  
Raymundo.A.Vazquez@examone.com  

Value Care at Home  
david.lieberman@valuecareathome.com  

Identity TheftShield  
nikiprotectionbenefits@yahoo.com  

For more information on Sponsorship Opportunities with NAIFA-Broward, please click HERE.

http://www.eletha.com/naifanet/broward/Sponsorship_Opportunities_with_NAIFA.doc
Mark Your Calendars For NAIFA-Broward's Upcoming Events in 2009!

FEBRUARY 18, 2009
CE Class, 9:30 – 11:30 a.m.
Luncheon Meeting, 12:00 Noon
Courtyard by Marriott, Cypress Creek

APRIL 15, 2009
CE Class, 9:30 – 11:30 a.m.
Luncheon Meeting, 12:00 Noon
Courtyard by Marriott, Cypress Creek

MARCH 9-10, 2009
NAIFA-Florida Legislative Day on the Hill,
Tallahassee

MAY 20, 2009
CE Class, 9:30 – 11:30 a.m.
Luncheon Meeting, 12:00 Noon
Courtyard by Marriott, Cypress Creek

MARCH 18, 2009
CE Class, 9:30 – 11:30 a.m.
Luncheon Meeting, 12:00 Noon
Courtyard by Marriott, Cypress Creek

JULY 13-15, 2009
NAIFA-Florida Career Advancement Conference
and Expo, Sarasota

IT’S SMART TO BELONG!
For the latest NAIFA-Broward news and events, please visit our website at www.naifa-broward.org!

NAIFA-Broward

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