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Message From the President



S. Roger Dominey, CLU, CFP®, ChFC
NAIFA-Jacksonville President

Now that the election is over, President Obama, a Democrat-controlled Senate and a Republican-controlled House of Representatives, will begin dealing with enormous challenges regarding our budget deficit and lackluster economy. As a result, you can count on them looking for every possible angle to increase revenue (taxes) for the government.

One of the areas they will look at will be the life insurance industry and the tax advantages our products have enjoyed for 100 years including the income tax free death benefits and tax free build up of cash values of life insurance.

With 3 in 10 households in America representing 35 million Americans already uninsured and nearly half of all Americans feeling that they are under-insured, a cutback in the benefits provided by life insurance to families due to taxation would be an economic disaster of epic proportions.

It is more critical than ever for you to be a member of NAIFA and a contributor to IFAPAC our political action committee and your advocate in Washington. Our PAC is ranked in the top tier of all

MARK YOUR CALENDARS!

Visit the [Event Calendar](#) page on our website for the latest updates!



Membership Luncheon Dates through 2013:

November 28, 2012
January 30, 2013
February 27, 2013
March 27, 2013
April 24, 2013
May 22, 2013
June 26, 2013



4,600 registered PACs with the Federal Trade Commission and our constituents communicate directly with members of Congress on our behalf to protect our livelihood.

Please support us when we call and become a member of NAIFA and contributor to IFAPAC. The time is now for all of us!



PHOTO HIGHLIGHTS!

NAIFA-Jacksonville's 11th Annual Golf Tournament

Monday, November 5, 2012

St. Johns Golf & Country Club

Benefitting Children's Home Society, Wolfson Children's Hospital, and NAIFA-Jacksonville!

Special thanks to all of our golfer, sponsors and volunteers who made our 11th Annual Golf Tournament a success!

[CLICK HERE FOR PHOTO HIGHLIGHTS!](#)



NAIFA-Jacksonville Membership Luncheon!

Wednesday, November 28, 2012

The University Club

1301 Riverplace Blvd., 27th Floor, Jacksonville, FL 32207

Social Media at its Best!

The Top 10 Strategies for a Successful LinkedIn Experience



GUEST SPEAKER:

Jessica Thomas

Thomas Marketing Consulting

LinkedIn is "the world's largest professional network on the Internet," according to its website. For individuals, it's a powerful networking tool to find colleagues and industry professionals. For businesses, it's highly effective for recruiting talent and for marketing the company. LinkedIn profiles allow people to establish professional identities with their work experience, community involvement, education, and other pertinent information. Are you getting the most out of your LinkedIn experience? This presentation will cover the top 10 strategies for a successful LinkedIn experience to help you turn connections into clients.

[CLICK HERE TO REGISTER ONLINE!](#)

REGISTER NOW

Special Thanks to Our Luncheon Sponsor!



ABOUT OUR GUEST SPEAKER:

Jessica Thomas is a modern marketing specialist, a mom to two spoiled pups, an avid runner, world traveler, conversationalist, and owner of Thomas Marketing Consulting. A graduate of the University of Florida (*Go GATORS!*), Jessica earned her Bachelor of Science degree in Advertising. During college, she trained in New York City and Paris, France, working on campaigns for Best Buy, Nikon, and Capital One. Upon her return to Jacksonville, Jessica was the Director of Client Relations at Advantage: The Resource for Small Business magazine.

For more information, please visit www.thomasmarketingusa.com

For more information about our Membership Luncheon, please contact Association Executive Cherri Coombs Ohmer, LUTCF at 904-695-2300 or email cherri@NAIFA-Jacksonville.org.

NAIFA-JACKSONVILLE BLOOD DRIVE UPDATE

RESCHEDULED DATE FROM OCTOBER 30TH:

THURSDAY, NOVEMBER 29, 2012

2:00 to 5:00 PM



Blood Mobile at Liberty Center
7077 Bonneval Road
Jacksonville, FL 32216

PLEASE REGISTER ONLINE:

<https://www.thebloodalliance.com/index.cfm?Sponsor=1178>

Once again, a \$100 cash prize from [APPS Paramedical Services](#) will be given to one lucky NAIFA donor!

If you have any questions about donating blood, please contact the The Blood Alliance at (888) 447-1479 or visit the website at www.thebloodalliance.com. If you have any questions about the blood drive, please contact Alicia Burst at alicia@appsjax.com.

FREE WEBINAR FOR NAIFA MEMBERS!

Special Post-Election Webinar for NAIFA Members Only! FREE!

**"Post-Election and the Lame Duck Congress --
What it Means for Insurance Agents and Financial Advisors"**



Tuesday, November 27, 2012 | 3:30 - 4:30 pm EST

[CLICK HERE FOR COMPLETE DETAILS AND REGISTRATION!](#)

Young Advisors Team Cocktails & Contacts!



Submitted by Cheryl Canzanella
NAIFA-Jacksonville YAT Chair

Let's end the year with Cocktails & Contacts!

On **Wednesday, December 5th, 2012** we hope you can join NAIFA's Young Advisor Team for a unique strategic alliance networking event!

Comprised of like-minded young professionals throughout the financial services industry, this is an opportunity for you to meet and greet local professionals such as financial advisors, attorneys, accountants, business owners and CPAs. Find the missing link to your success by sharing ideas, referrals and tips while casually enjoying a nice evening. As young advisors, we can all appreciate that networking and building connections can be a valuable tool to contribute with the growth of our businesses.

BlackFinn American Grille-Town Center

4840 Big Island Drive, Jacksonville, FL 32226

(904) 345-3466

Wednesday December 5, 2012 | 5:30 - 7:30 pm



\$10.00 at the door includes appetizers and a beer/wine ticket

Special Thanks to Our Sponsor!

MassMutual - Financial Design Associates

For questions and to RSVP, please contact:

Cheryl Canzanella, YAT Chair

ccanzanella@massmutualbrokerage.com

David Northrup, YAT Co-Chair

dnorthrup@ft.newyorklife.com

Looking forward to seeing you all there!

Whether you're new to NAIFA, or have been a member for several years, YAT provides you with resources geared specifically to your career development needs as a young insurance or financial advisor. We provide you with a variety of tools that you can use to better equip yourself to overcome challenges and achieve your professional goals. Learn ideas on how to grow your business, take advantage of NAIFA's first-rate sales and skills training and receive discounts on a range of professional resources.

NAIFA created the Young Advisors Team (YAT) for members who are 40 years of age and under, or within their first five years in the industry (OR if you feel like a YAT... then you ARE a YAT!) Purpose is to ensure that young and new advisors receive the vital tools, resources, and networks necessary to succeed in the financial services industry.

National Committeeperson Report

NAIFA Conference at Caesar's Palace, September 8th - 11th, 2012



Submitted by Maureen Kirschhofer

Roger Dominey, your NAIFA-Jacksonville President, **Cherri Coombs Ohmer**, your NAIFA-Jacksonville Association Executive, and myself met at the NAIFA Conference in Las Vegas in September. Prior to the meeting there had been a bit of trepidation regarding the amendments that were proposed by the leadership of National NAIFA. Numerous caucuses and individual meetings were held by the Florida contingent as well as the other states and we represented you at the voting on the last day. I am pleased to let you know that all votes went the way of the Florida group. The dues increases and new method of electing national officers were

defeated and the National Council approved the resolution supporting Partnership between the National and States.

Rob Smith became the 2012 - 2013 President with Robert Miller completing his term of office. **Juli McNealy** from Wisconsin became the newly elected Secretary, the only contested race of the meeting. **Sharon Heierman**, our State Executive who recently retired, won the prestigious C. Carney Smith Award (the highest achievement an Association Executive can receive).

Did you know that 2013 marks the 100th anniversary of the income tax in America? It was the beginning of a tax that is still here but, more importantly, it also signifies the tax-advantaged nature of our Life Insurance. Over \$1.5 billion of insurance benefits are paid out per day in this country. What we do is more important today than ever. We need to make sure that we don't battle ourselves, but redefine our mission and purpose which is still relevant today as it was so long ago. To this mission we will have a fly-in to Washington, DC on April 8 & 9th, 2013. Please keep up with your legislative contacts until that time. This is really urgent today. Your contacts and contributions to our Political Action Committee have never been more important. Thanks again to Jayme Alfano for his efforts on our PAC committee. We must preserve our industry as it is today.

On the lighter side, we heard **Howard Fineman** on "Politics: From the Top or the Inside." Well, maybe not that much lighter. **Sally Hogshead**, from Orlando now but with many ties to Jacksonville, was the keynote speaker on "When you fascinate your clients and prospects you become noteworthy of their attention and they think only of you." She and my son, Todd, went to Episcopal together and we shared some personal stories as well. I'd love to have her speak to our group while she is here visiting family. She was fascinating!

The next National Conference is in San Antonio, TX from September 28 to October 1st, 2013. It is a spectacular meeting. Try to put it on your calendar for next year.

The Need to Use Caution in Annuity Sales to Seniors

NAIFA members are reminded that they should take particular care when making annuity sales to seniors in order to protect themselves from ending up in a similar situation as Glenn Neasham, the California producer who was convicted of theft for selling an annuity to a senior client who was later found to have dementia.



According to a recent series of articles in LifeHealthPro, an on-line product of the National Underwriter, there are numerous steps advisors can take to lessen the odds of their becoming involved in litigation as a result of selling annuities to seniors.

These measures include: **1)** taking a second look as to whether an annuity is actually the most appropriate investment at that point in the client's life; **2)** making an audio or (better yet) video record (with the client's knowledge and approval) of your discussions about annuities with your clients; **3)**

asking the client to have a family member or friend present when annuity sales are discussed; and 4) avoiding annuity sales to senior clients, or holding off on such sales at least until state regulators or the NAIC develop specific, detailed guidelines on how producers can safely make such sales and be protected from litigation down the road.

Links to the two LifeHealthPro articles:

[PART ONE](#) ~ [PART TWO](#)

IFAPAC Update

Submitted by Jayme Alfano, CLU, CLTC, ChFC
IFAPAC Chair



Thank You NAIFA-Jacksonville 2012 IFAPAC Contributors! *

[CLICK HERE FOR A COMPLETE LIST OF OUR CONTRIBUTORS!](#)

The elections are over and the people have spoken. Regardless of who takes office, our industry is being looked at to help satisfy the national deficit. We are in desperate times as we face the uncertainties of the fiscal cliff (tax expirations on December 31, 2012). NAIFA was with President Woodrow Wilson and Congress when the Federal Tax Code was drafted in 1913. 2013 marks the 100th anniversary. If it had not been for NAIFA's (then NALU) lobbying efforts, life insurance death benefits as well as many other products we take for granted today would have been taxed. We are now working to continue those tax free benefits and we need your help. The Government MUST balance our budget, NOT the government's budget; it is our money, not the Government's; it is OUR dollar that needs strengthening! Please believe that your contribution to IFAPAC DOES matter and does make a difference!

Your continued support of NAIFA IFAPAC is critical, our goal this year is \$10,000 (from the members of NAIFA-Jacksonville), we are at \$7,700 dollars as of October the 31st... we have \$2,300 dollars to go. PLEASE, make a contribution if you have not done so -- our collective dollars help us protect our clients and sustain our industry. We are living in critical times, what would our industry look like if our products were taxed and regulated more in the future than they already are now? What will your practice look like? How will our communities be affected? As every one of you know, our industry is vastly over-regulated as it is. **PLEASE GIVE to NAIFA IFAPAC!**

** Contributions listed are from IFAPAC reporting period January 1, 2012 to October 31, 2012. For more information, please contact Jayme G Alfano, at 904-636-0460 or email to jgalfano@financialguide.com.*

2013 NAIFA Congressional Congress

Mark your calendars to join us for the 2013 NAIFA Congressional Congress:

April 8-9, 2013 in Washington, DC

The threats to our industry are frightening, but this event will be fantastic!

For complete details and registration, please visit www.naifa.org/caphill.

**2013 Marks the 100th Anniversary
of the Federal Income Tax Code**

[CLICK HERE FOR A SPECIAL VIDEO!](#)

NAIFA (then NALU) was successful in meeting with President Woodrow Wilson and Congress to exempt our products from taxation.



Just think 100 years from now some yet to be designed media will explain how NAIFA members gathered in DC to once again explain that tax reform must not harm the ability of Americans to rely on insurance products to protect their financial security!

It is important that our members join in making history in April! Register today!

Member Benefit of the Month

NAIFA members enjoy special holiday shipping prices and promotions with FedEx and UPS



FedEx - Whatever your needs are this holiday season, you can count on FedEx to deliver. Whether you have gifts to send, orders to fulfill, or materials to print, FedEx has the solutions to help you get it done in time. Sign up now for the FedEx Advantage® discount program. Once you submit your enrollment application, you'll be automatically entered in the sweepstakes and eligible to play the game with hundreds of prizes totaling \$25,000.

To enroll today, visit <http://enrolladvantage.fedex.com/4519> and enter passcode **1Xp75M**, or call **800-636-2377**.

UPS - Sign up for the UPS Savings Program at www.savewithups.com/naifa by November 15, 2012 and receive one entry into the sweepstakes to win a VIP experience at this year's SEC or Big Ten Football Championship Game. Depending on the prize awarded, the winner will receive a two-night stay at a downtown Atlanta or Indianapolis hotel, admittance to the pre-party, the after-

party, two game-day tickets and game-day transportation. So what are you waiting for? Sign up today for your chance to win!!!

News From Robin and Peter



Should You Plan for a Life Settlement?

Submitted by **Robin S. Weinberger, CLU, ChFC, CLTC**
and **Peter N. Katz, JD, CLU, ChFC**

It has always been our strong belief that a life insurance policy should never be purchased for the purpose of speculating on its possible life settlement value. Sound planning, however, should try to cater to as many contingencies as possible because, over time, there may be significant changes in the needs or circumstances of the insured. One of our recent life settlement cases sheds light on an important planning tip.

The case involved an 87-year old male and two identical \$2 million survivorship universal life policies that were acquired in 1996 for estate planning purposes. The insured's wife had since passed away. The policies were originally bought using a single premium based on the then current assumptions. Due to declining crediting rates, however, these policies were going to lapse in a year or two. The surviving husband was now suffering from dementia and required very costly full time care. Neither the insured, nor his children, could afford to keep paying for both policies as well as meet the insured's medical expenses.

To preserve some of the death benefit, as well as to create immediate liquidity, we suggested doing a life settlement on just one of the policies. As a result, one policy was sold for \$890,000, which, at least for now, will provide enough cash to meet the insured's medical expenses and continue to fund the other policy.

What makes this case stand out is that the client had obtained two \$2 million policies (one for each of his sons) rather than a single \$4 million policy. At the time the policies were bought, it was determined to be more convenient to have two policies.

It is highly unlikely this deal could have been consummated had only one \$4 million policy been acquired. Except under very limited circumstances, our experience has shown that most insurers will not permit policies, other than term, to be split - especially if they suspect that a life settlement might be in the offing.

Had there only been one policy, the only options would have been to sell the entire \$4 million or reduce the face amount. Either choice would have produced a less favorable result. Had the entire policy been sold, they would have had additional funds for the care of the insured, but no remaining coverage. Alternatively, had they reduced the face amount, no additional funds would have been realized for the insured's care.

There is an important lesson to be learned here. Because insurers are reluctant to allow existing policies (other than partial term conversions) to be divided, it may be wise to buy two or more smaller policies at the outset rather than one large one. There is a slight cost to this strategy as the purchaser incurs multiple policy fees, but that relatively insignificant additional expense provides options that can yield huge benefits as illustrated by this case.

Some insurers won't even permit policies to be acquired in smaller amounts at the outset, fearing that some sort of speculation might be going on. Nevertheless, breaking up a large purchase into smaller policies can be a wise and prudent decision. If an insurer objects to the strategy, then consider splitting the business between more than one company. In these tough economic times, where insurance company financials have been particularly stressed by low interest rates and some have even exited the business, this can also be a wise diversification strategy that should be considered in any event.

It was mostly "dumb luck" that this case worked out as it did. Back in 1996, when the policies were bought, life settlements were not even on the radar screen. It was just determined to be more convenient to have a separate policy for the benefit of eachson. The favorable outcome of this case offers insight into a planning consideration that could pay huge dividends for your clients. It also illustrates just how valuable a life settlement can be. **If this was your father, wouldn't you want to have this option?**

While no policy should be purchased speculating on a future life settlement, skillful estate planning attempts to handle as many contingencies as possible. In these times of uncertain estate tax laws and economic hardship, positioning an estate for the possibility of a smaller insurance need or a reduced ability to pay premiums is simply prudent planning.

For more information, please contact Robin S. Weinberger, CLU, ChFC, CLTC at (617) 451-3343 or rsw220@aol.com, or Peter N. Katz, JD, CLU, ChFC at (860) 673-3642 or pkatzlife@yahoo.com.

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Online CE from NAIFA-Florida and WebCE

NAIFA-Florida is pleased to be in partnership with WebCE, a leading provider of insurance continuing education services. Through this new partnership, NAIFA-Florida members are eligible for a 10% discount on fees to purchase top-notch online continuing education for insurance professionals.



WebCE's insurance CE programs are designed to allow members to choose specific topics and courses to fulfill their specific needs. WebCE courses cover beginning, intermediate, and advanced training levels, and members can choose either print correspondence courses or online correspondence courses.

Visit faifa.webce.com to enter the NAIFA-FL WebCE web page. The first time you visit the site you will need to obtain a username and password by clicking on "Sign In" on the left hand side of the main page, then clicking on the "First Time Registration" link. Once you've set up your account you're ready to go!

For more information, contact Paul S. Brawner of NAIFA-Florida at **(850) 422-1701** or brawner@faifa.org.

Connections That Count!

Don't Lose Us in Your Spam Filter! Please add info@NAIFA-Jacksonville.org or Cherri@NAIFA-Jacksonville.org to your e-mail "Contacts" list and update your spam filters to allow us to deliver the latest NAIFA-Jacksonville news and events! For more information, contact the Association office at **(904) 695-2300**.

Please keep us up to date with your contact information!

To update your membership information with NAIFA, click [HERE](#).

For the latest NAIFA-Jacksonville news and events, please visit our website at www.naifa-jacksonville.org, or contact Association Executive Cherri Coombs-Ohmer, LUTCF at **(904) 695-2300** or email info@naifa-jacksonville.org.

