

## NAFA ALERT

### **Fifth Circuit Makes it Official: the Fiduciary Rule is Vacated!**

On behalf of NAFA, I am excited to share the news we have long been waiting for: earlier today the U.S. Court of Appeals for the Fifth Circuit issued its [mandate](#), making official and permanent its March 15, 2018 decision to vacate the Department of Labor's fiduciary rule in its entirety. As you know, NAFA has worked tirelessly on defeating this rule since it was first proposed in draft form back in April 2015, and we are grateful for the unwavering support of NAFA members in carrying this fight. Today we should celebrate, but we know that there are many challenges and threats facing our industry, and we will need to continue to work together to protect fixed annuities, the market that supports our products, and the consumers that we ultimately serve. Look for more information next week on what we expect to happen next – and what we can do to continue to support fixed annuities!

Sincerely,



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#### **About NAFA**

NAFA, the National Association for Fixed Annuities, is the premier trade association exclusively dedicated to fixed annuities. Our mission is to promote the awareness and understanding of fixed annuities. We educate annuity salespeople, regulators, legislators, journalists, and industry personnel about the value of fixed annuities and their benefits to consumers. NAFA's membership represents every aspect of the fixed annuity marketplace covering 85% of fixed annuities sold by independent agents, advisors and brokers. NAFA was founded in 1998. For more information, visit [www.nafa.com](http://www.nafa.com).