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Contact: Chip Anderson, Executive Director  
Direct 414.332.9306, ext. 1  
chip@nafa.com

**NAFA APPLAUDS CONGRESSIONAL PRESSURE TO DELAY FIDUCIARY RULE IMPLEMENTATION**  
***NAFA Again Calls on White House and DOL Secretary Acosta to Stop the Rule***

**Washington, D.C., May 8, 2017** – NAFA, the National Association for Fixed Annuities, released the following statement today from its Executive Director Chip Anderson:

“NAFA expresses its gratitude to those members of Congress who have signed letters calling for delay of the June 9th implementation of the DOL fiduciary rule. In separate letters, key members of the Senate HELP Committee led by Chairman Lamar Alexander, Chairman Hensarling with Congresswoman Wagner and Congressman Huizenga and 124 Representatives led by Congressman Phil Roe, have urged the Department of Labor to delay the rule in its entirety.”

“While NAFA greatly appreciates the support from Congress, make no mistake about it, NAFA still appeals directly to President Trump and Secretary Acosta to exercise their authority to stop any part of this Rule from going into effect before the DOL has completed its reexamination of the Rule as called for by the President’s own February 3rd memorandum.”

“If the Rule itself, along with the so-called Impartial Conduct Standards, are allowed to take effect on June 9th, it will be extremely traumatic for our industry, and, worse yet, it will be very harmful to consumers who will lose access to advice and products that are badly needed.”

“NAFA has launched a White House grassroots campaign because we want the Administration to understand the disappointment and anxiety being felt by our membership, which thought President Trump would never allow such a far-reaching excessive regulation to get this far. We can report over 2000 members have already written the White House, and we anticipate hundreds more will be doing so in the weeks ahead.”

“NAFA feels strongly DOL must examine the Rule in accordance with the White House memorandum because there has yet to be an objective analysis of the Rule’s adverse effects. In its recent comment letter submitted to DOL, NAFA pointed out the regulatory impact analysis used to justify the rule was flawed in numerous ways, and axiomatically defective because it failed to account at all for the positive effects of commissions in the fixed annuity industry which encourage agents to help consumers purchase annuities as opposed to leaving money in low-earning CDs or riskier investments.”

“We have a little more than a month to stop this runaway train. NAFA is pulling out all the stops to try to prevent any part of this rule going live on June 9<sup>th</sup>.”

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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 sales people, 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).