

2023 Federal Wins

▶ CMS Rules with NAIFA Changes

On April 12, the Centers for Medicare and Medicaid Services finalized rules governing practices involving advising/selling Medicare Advantage (MA) and Part D (prescription drug) plans. The rules cover practices applicable to plan sponsors, agents, brokers, and third-party marketing associations.

▶ House Passes Employer Reporting Act

The House passed the NAIFA-supported Employer Reporting Improvement Act, which provides employers flexibility about what personal information they have to provide on behalf of their employees and their families.

▶ NCOIL Adopts DOL Resolution

On July 21, the National Conference of Insurance Legislators adopted a NAIFA-backed resolution to oppose any new fiduciary rule from the DOL.

▶ House Passes SECURE Notarization

On February 27, the House passed the NAIFA-supported SECURE Notarization Act of 2023 by a voice vote.

▶ House Passes Senior Protection

On January 30, the House passed a bill that would give financial services professionals better tools to deal with suspected financial exploitation and abuse of seniors.

▶ NAIFA President Testifies Before DOL

NAIFA president, Bryon Holz, and his client, Chuck, brought authentic voices to the DOL proceeding concerning the proposed fiduciary rule and complemented the testimony of industry lobbyists.

▶ Congress Reauthorizes NFIP

On January 19, 2023, the president signed legislation that extends the National Flood Insurance Program's authorization to March 8, 2024.

▶ IRS Provides Retirement Plan Relief

This new guidance, requested by NAIFA, provides a much-needed transition period for certain SECURE 2.0 changes to ensure that financial professionals and plan sponsors can get the proper systems in place and ensure that retirement savers understand how they will be impacted by the changes.