



JULY 2025

Introduction

- › Introduce yourself, where you are from, and describe your practice.
- › We support public policy that strengthens Americans' ability to build financial security.

Role of Financial Professionals

- › Let me share a story of how our services help your constituents (Tell a client story).

Medicare Beneficiary Protection

- › Independent agents and brokers play a vital role in guiding Medicare beneficiaries through complex healthcare decisions, ensuring they receive the coverage they need.
- › Lack of regulation and enforcement has allowed carriers to retroactively negate compensation agreements. Several carriers eliminated commissions with minimal notice, in some cases after the Annual Election Period (AEP) had already begun. The decisions were highly disruptive to the personalized services agents and brokers provide to millions of Medicare beneficiaries who rely on their expert guidance.
- › To protect Medicare beneficiaries' access to professional and personalized assistance, CMS should:
 - Require Medicare plans to honor commission agreements for previously sold plans.
 - Prohibit commission changes after October 1.
 - **Ensure the continuation of lifetime renewal-based commissions.**

Life Insurance Awareness

- › Approximately 100 million Americans are without adequate life insurance coverage. The need gap is the highest among:
 - Households earning under \$50,000 per year.
 - Consumers who identify as Hispanic or Black.
 - All generations younger than Baby Boomers (adults ages 18 to 60), representing 81 million adults.
- › 43% of women (representing 52 million people) say they need (or need more) life insurance compared to 37% or 45 million men.
- › Adults age 30 and younger overestimate life insurance cost by 10–12 times more than its true cost.
- › Nearly six in 10 young adults say they would use an AI tool to research a life insurance policy. When young adults are ready to purchase the policy, however, 42% say they would prefer to buy from a financial professional in person.

Our Ask:

- › Support NAIFA-backed bipartisan legislative proposals to enhance financial security.
 - › Ensure CMS recognizes the importance of the role of agents and brokers in the Medicare enrollment process as well as the importance of fair compensation.
 - › Help us close the life insurance need gap by participating in Life Insurance Awareness Month in September.
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