

AGENDA

MONDAY, MARCH 1

6:00 P.M. – 9:00 P.M.

WELCOME RECEPTION AND DINNER

TUESDAY, MARCH 2

8:00 A.M. – 8:30 A.M.

WELCOME AND OPENING ADDRESS

8:30 A.M. – 9:30 A.M.

THREE DECADES OF CLIENT ADVOCACY:
THE M FINANCIAL STORY

9:45 A.M. – 10:45 A.M.

RECENT RULINGS REGARDING LIFE INSURANCE

11:00 A.M. – 12:00 P.M.

INSURABLE INTEREST: CONSIDERATIONS FOR CLIENTS,
ADVISORS, AND REGULATORS

12:00 P.M. – 1:00 P.M.

BOX LUNCH

1:00 P.M. – 5:00 P.M.

GOLF/ACTIVITIES

6:00 P.M. – 7:00 P.M.

COCKTAIL RECEPTION

WEDNESDAY, MARCH 3

8:00 A.M. – 9:30 A.M.

THE STATE OF THE LIFE INSURANCE INDUSTRY

9:45 A.M. – 10:45 A.M.

THE NEW ECONOMY'S IMPACT ON PRODUCTS

11:00 A.M. – 12:00 P.M.

GREAT MOMENTS IN THE AMERICAN PRESIDENCY

12:00 P.M. – 1:00 P.M.

BOX LUNCH

1:00 P.M. – 5:00 P.M.

GOLF/ACTIVITIES

6:30 P.M. – 9:30 P.M.

DINNER AND ENTERTAINMENT

THURSDAY, MARCH 4

7:45 A.M. – 8:45 A.M.

WASHINGTON UPDATE: AN OVERVIEW OF THE
POLITICAL ENVIRONMENT, PROSPECTIVE LEGISLATION,
AND STRATEGIES FOR INVESTMENT AND RETIREMENT
PLANNING

8:45 A.M. – 9:45 A.M.

ESTATE PLANNING SOLUTIONS: LIFE INSURANCE AND
PHANTOM ASSETS

10:00 A.M. – 11:15 A.M.

SPLIT DOLLAR FOR THE ULTRA-WEALTHY CLIENT

11:15 A.M. – 12:15 P.M.

CRUMMEY POWERS/ILITs

12:15 P.M. – 12:30 P.M.

CLOSING REMARKS

12:30 P.M.

BOX LUNCH

SESSION OVERVIEWS

MONDAY, MARCH 1

6:00 P.M. – 9:00 P.M.

WELCOME RECEPTION AND DINNER

TUESDAY, MARCH 2

8:00 A.M. – 8:30 A.M.

WELCOME AND OPENING ADDRESS

8:30 A.M. – 9:30 A.M.

THREE DECADES OF CLIENT ADVOCACY:
THE M FINANCIAL STORY

M Financial Group was founded in 1978 with a passion for distinction and a vision to create greater value for clients by challenging the status quo. Over more than three decades, M Financial has realized this vision with a commitment to client advocacy that is unmatched in the ultra-affluent and corporate markets. In this session, a senior member of M Financial's management team and a Principal from a top Member Firm will detail how M Financial supports its commitment to client advocacy through reinsurance, carrier due diligence, and inforce management, and how economic and industry changes will impact this commitment and the clients served by M Member Firms.

9:45 A.M. – 10:45 A.M.

RECENT RULINGS REGARDING LIFE INSURANCE

The life insurance industry is subject to a dynamic regulator environment. With continual changes in regulation, valuing a life insurance policy is not without its challenges. In this session, John Boxer will share his expertise and perspective on valuation issues (estate, tax, and succession planning), how they have been impacted by regulatory changes, and what advisors to high net worth clients need to know as they navigate the regulatory landscape. John will specifically address valuation for Form 712, Employer Owned Life Insurance, and taxation upon the sale of a life insurance policy.

11:00 A.M. – 12:00 P.M.

INSURABLE INTEREST: CONSIDERATIONS FOR CLIENTS,
ADVISORS, AND REGULATORS

Insurable interest remains a critical component of life insurance products. While certain abuses have attracted regulatory and legislative attention, they have sparked a movement to solidify the definition of insurable interest to protect consumers and the benefits life insurance provides. In this session, Stephen Baker will provide the historical context of insurable interest, insight on its applicability to today's business practices, and details on the implications of insurable interest in life settlements and stranger originated life insurance (STOLI) transactions. Stephen will draw on recent cases to discuss factors driving a client to consider selling a policy, fiduciary issues involved when a policy is owned in a trust, and specific pitfalls when advising a client.

12:00 P.M. – 1:00 P.M.

BOX LUNCH

1:00 P.M. – 5:00 P.M.

GOLF/ACTIVITIES

6:00 P.M. – 7:00 P.M.

COCKTAIL RECEPTION

SESSION OVERVIEWS

WEDNESDAY, MARCH 3

8:00 A.M. – 9:30 A.M.

THE STATE OF THE LIFE INSURANCE INDUSTRY

The life insurance industry remains an essential component of our economic system, providing protection for families and businesses, capital for investment in our country's future, and sustainable financial stability. While the industry has faced some challenges, it remains financially strong and well-positioned to withstand economic volatility. Looking ahead, it is critical to consider the impact of future trends on the industry as a whole, while keeping in mind the differences between policyholder and stockholders. This session features a panel of experts, with a diversity of perspective, who will reflect on the turbulent environment of the recent past, address the impact capital infrastructure, rating changes, financial strength, and key market factors on Carriers, and look ahead to what the future holds for the industry.

9:45 A.M. – 10:45 A.M.

THE NEW ECONOMY'S IMPACT ON PRODUCTS

There are a number of factors that impact product selection. A thorough understanding of these factors enhances an advisor's ability to present products that will effectively meet the needs of clients over the long term. This session will focus on three specific offerings—Guaranteed Universal Life, Variable Universal (registered and nonregistered) Life, and Indexed Universal Life—providing insight on the benefits of each product, new and innovative features, and practical applications for clients. Panelists will also describe how they approach a case and participate in the decision making process, sharing success stories and lessons learned.

11:00 A.M. – 12:00 P.M.

GREAT MOMENTS IN THE AMERICAN PRESIDENCY

Dr. Douglas Brinkley is a distinguished professor of history at Rice University and a fellow at the James A. Baker III Institute for Public Policy. His writing covers a broad range of topics, including presidents, military campaigns, American leaders, Catholicism, and Hurricane Katrina. He intrigues audiences with his insights on history's greatest people and events and how they relate to current events. NAC attendees will have the pleasure of hearing Dr. Brinkley speak on notable Presidents throughout American history.

Dr. Brinkley is also the history commentator for CBS News and a contributing editor for Vanity Fair, Los Angeles Times Book Review, and American Heritage. The New York Times selected five of Brinkley's award-winning books as "Notable Books of the Year" and The Reagan Diaries was a New York Times bestseller. In his latest New York Times bestselling book, The Wilderness Warrior: Theodore Roosevelt and the Crusade for America, Brinkley draws on never-before-published materials to examine the life and achievements of Roosevelt's conservation policies. His next project is a biography of Walter Cronkite.

12:00 P.M. – 1:00 P.M.

BOX LUNCH

1:00 P.M. – 5:00 P.M.

GOLF/ACTIVITIES

6:30 P.M. – 9:30 P.M.

DINNER AND ENTERTAINMENT

SESSION OVERVIEWS

THURSDAY, MARCH 4

7:45 A.M. – 8:45 A.M.

WASHINGTON UPDATE: AN OVERVIEW OF THE POLITICAL ENVIRONMENT, PROSPECTIVE LEGISLATION, AND STRATEGIES FOR INVESTMENT AND RETIREMENT PLANNING

In a dynamic legislative and regulatory environment, it is critical to understand the landscape and how it affects your clients. Andy Friedman, an expert on Washington political affairs, will provide an analysis of the legislation that emerged from the 2009 Congress and what we might expect from Congress in 2010. Topics will include health care reform, climate change legislation, additional stimulus measures, estate taxes, the fiscal situation, entitlements, retirement planning, and the future direction of tax rates. He will address Congressional and regulatory initiatives that may affect the tax treatment of certain types of life insurance arrangements, and provide some early analysis of the 2010 Congressional elections. In each case, Andy will discuss specific strategies investors and advisors might consider in light of emerging challenges and opportunities.

8:45 A.M. – 9:45 A.M.

ESTATE PLANNING SOLUTIONS: LIFE INSURANCE AND PHANTOM ASSETS

Several estate planning techniques can create “phantom” assets that are included in the client’s estate in the event of the client’s untimely death. Chris Sega will discuss creative techniques involving life insurance that are well suited to deal with an untimely death, including: the “net gift,” a taxable gift in which the donee (rather than the donor) agrees to pay the gift tax, and the Charitable Lead Trust (CLT), a trust that pays an annuity to charity for a period of years after which the trust assets pass to family members. Chris will reference actual client cases to illustrate how life insurance can be used to cover the tax liability associated with “phantom” assets.

10:00 A.M. – 11:15 A.M.

SPLIT DOLLAR FOR THE ULTRA-WEALTHY CLIENT

Despite significant legislative changes, split-dollar is alive and well. More than ever, it is essential to understand the various arrangements, and the potential risks and rewards from a legal and policyholder perspective. This session will detail practical uses of split dollar, including when it may be a good option for a client, sources for premium funding, and exit strategies (which are critical to the success of the plan). The session will also feature a discussion of legal and tax implications, and illustrations to demonstrate advanced planning techniques—including challenges and benefits—for delivering both private split dollar and private premium funding to the discriminating client.

11:15 A.M. – 12:15 P.M.

CRUMMEY POWERS/ILITs

More than ever, having a thorough understanding of the impact of gift, income, estate, and GST taxes on Crummey powers—for both the grantor and the beneficiary of a trust—is critical. What may be advantageous for one might not be for the other. In this session, a leading tax attorney will expand on challenges posed by the IRS and offer suggestions to meet these challenges. The session will also review the use of Crummey powers in other areas, including deferred compensation.

12:15 P.M. – 12:30 P.M.

CLOSING REMARKS

12:30 P.M.

BOX LUNCH