



NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS

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NAIFA MEMBERSHIP: THE VALUABLE PROPOSITION

It pays to be a member, Northwestern Mutual Survey Finds

FALLS CHURCH, VA—So what's an insurance company to gain from encouraging its agents to be members of the National Association of Insurance and Financial Advisors (NAIFA)?

To the Northwestern Mutual Financial Network, the gains appear to be significant. It conducted a study of the productivity of its field representatives for calendar year 2005 and found that those who are members of NAIFA produce more than their non-member colleagues. In the comparison, representatives who belong to NAIFA had 62 percent more premium production than non-members, and wrote 40 percent more individual policies than non-members.

Northwestern Mutual also compared the two groups based on their years of service to the company and their age. It found that those who belong to NAIFA are more productive whether they are new to the business or established advisors. Representatives with less than five years of service who belong to NAIFA produced 37 percent more premium and 40 percent more individual policies than non-members. Likewise, representatives with more than five years of service who belong to NAIFA produced 45 percent more premium and 37 percent more policies than non-members. In the age comparison, representatives under age 40 who are NAIFA members produced 64 percent more premium and 39 percent more policies than non-members, while those over 40 and in NAIFA's ranks produced 59 percent more premium and 55 percent more individual policies than those who are not.

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“Our company has supported NAIFA because we recognize no agent association does a better job advocating on behalf of the life insurance industry. With the issues facing the industry, a strong voice in Washington and in the state houses is more critical than ever,” said Edward J. Zore, president and chief executive officer of Northwestern Mutual and current member of NAIFA. “I suspected that NAIFA’s many member benefits, including professional development and networking opportunities, would have some effect on this company’s bottom line. To learn that NAIFA membership has such a dramatic impact, well, I can only say that clearly the investment our representatives make in NAIFA membership is worth every penny.”

“First, let me thank Ed Zore and Northwestern Mutual for everything they do to support our membership efforts,” said David F. Woods, CLU, ChFC, LUTCF, NAIFA’s chief executive officer. “Second, we are delighted with the results of their survey. They have looked at their agents’ production and quantified the value of NAIFA membership on the company’s bottom line. I doubt Northwestern Mutual is alone. I would bet agents throughout this industry are succeeding because they are members of NAIFA.”

About NAIFA: Founded in 1890 as the National Association of Life Underwriters, the National Association of Insurance and Financial Advisors comprises 800 state and local associations representing the business interests of 225,000 members and their employees nationwide. Members focus their practices on one or more of the following: life insurance and annuities, health insurance and employee benefits, multiline, and financial advising and investments. NAIFA’s mission is to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members.