

January 16, 2020

The Honorable Nancy Pelosi  
Speaker of the House  
U.S. House of Representatives  
H-232, The Capitol  
Washington, D.C. 205105

The Honorable Kevin McCarthy  
Minority Leader  
U.S. House of Representatives  
H-204, The Capitol  
Washington, D.C. 20515

Dear Speaker Pelosi and Minority Leader McCarthy,

We, the undersigned presidents, chief executive officers and chairs would like to thank you for including the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 in [H.R. 1865, the Further Consolidated Appropriations Act of 2020](#). Your leadership has ensured millions of Americans' financial security.

The SECURE Act is the most comprehensive, thoughtful retirement legislation passed in over a decade. It will have a profound affect by creating more than 700,000 new savers among employees of small businesses — ensuring that four million workers in private-sector pension plans will be able to continue to accrue benefits and protecting retirement plans for 1,400 religiously affiliated organizations. Additionally, your bipartisan work will result in older workers and retirees contributing more to their retirement accounts, part-time employees having increased access to 401(k) plans and new parents being better able to manage expenses upon the birth or adoption of a child.

One of the most impactful aspects of SECURE is that it corrects recent changes in the 2017 tax law that inadvertently increased the taxes Gold Star Families pay on their survivor benefits. Enactment of this legislation means that more than 18,000 children and spouses of fallen service members will not continue to be economically disadvantaged by unfair taxation on their survivor benefits. Lastly, SECURE enables communities to provide nominal benefits to volunteer emergency responders without incurring a federal income tax payment.

We truly appreciate the time you and your staff have dedicated to the passage of SECURE. Additionally, we commend your colleagues at the House Ways and Means Committee, Chairman Richard Neal and Ranking Member Kevin Brady, as well as Representatives Ron Kind and Mike Kelly, for championing this critical retirement legislation. Once again, thank you!

Sincerely,

Susan K. Neely  
President and Chief Executive Officer  
American Council of Life Insurers

Kevin Hogan  
Chief Executive Officer  
AIG Life & Retirement

Marc Cadin  
President and Chief Executive Officer  
AALU

Walter White  
President and Chief Executive Officer  
Allianz Life Insurance Company of North America

Mary Jane B. Fortin  
President  
Allstate Financial Businesses

Thomas A. Swank, CFA  
President and Chief Executive Officer  
American Enterprise Group Inc.

Steven S. Lobell  
President and Chief Executive Officer  
The American Home Life Insurance Company

Brian Graff  
Chief Executive Officer  
American Retirement Association

JoAnn M. Martin, CPA, FLMI  
Chief Executive Officer  
Ameritas

Trenton F. Hahn  
Executive Director  
Association of Indiana Life Insurance Companies

Thomas E. Henning  
President and Chief Executive Officer  
Assurity Life Insurance Co.

William J. Wheeler  
President  
Athene Holding Ltd.

Mark Pearson  
President and Chief Executive Officer  
AXA Equitable Holdings, Inc.

Michele Stockwell  
Executive Director  
Bipartisan Policy Center Action

Paul A. Quaranto, Jr.  
Chairman, CEO and President  
Boston Mutual Life Insurance Company

Eric Steigerwalt  
President and Chief Executive Officer  
Brighthouse Financial

Jeff Poulin  
Chief Executive Officer  
Canada Life Reinsurance

Adam Antoniadis  
Chief Executive Officer  
Cetera Financial Group

James F. Sanft  
Chair  
Church Alliance

Gary Bhojwani  
Chief Executive Officer  
CNO Financial Group

Michael Fosbury  
President and CEO  
Columbian Financial Group

Robert A. Fishbein  
Chair  
Committee of Annuity Insurers

Annette Guarisco Fildes  
President and Chief Executive Officer  
The ERISA Industry Committee

James P. Brannen  
Chief Executive Officer  
FBL Financial Group

Paula Dierenfeld  
Executive Director  
Federation of Iowa Insurers

Sheryl Brown  
Chief Executive Officer  
Females & Finance

James E Hohmann  
Chairman and Chief Executive Officer  
Fidelity Life

Richard F. Jones  
President  
Fidelity Security Life Insurance Company

Dale E. Brown, CAE  
President & CEO  
Financial Services Institute, Inc.

Thomas J. McInerney  
President and Chief Executive Officer  
Genworth Financial, Inc.

Kevin A. Marti, FSA, CLU, ChFC  
President and Chief Executive Officer  
Gleaner Life Insurance Society

Allan Levine  
Chairman and Chief Executive Officer  
Global Atlantic Financial Company

Peter J. Hennessey III  
Chairman, President and  
Chief Executive Officer  
Government Personnel Mutual Life Insurance  
Company

Peter R. Schaefer  
President and Chief Executive Officer  
Hannover Life Reassurance Company of  
America

Wayne Chopus  
President and Chief Executive Officer  
Insured Retirement Institute

Fire Chief Gary Ludwig, EMT-P  
President and Chairman of the Board  
International Association of Fire Chiefs

Karen L. Barr  
President and Chief Executive Officer  
Investment Adviser Association

Michael Falcon  
Chairman and Chief Executive Officer  
Jackson National Life Insurance

Marianne Harrison  
President and Chief Executive Officer  
John Hancock

Traci Riehl  
Executive Director  
Life Insurance Association of Michigan

Mary A. Griffin  
President and Chief Executive Officer  
Life Insurance Council of New York, Inc.

Dennis R. Glass  
President and Chief Executive Officer  
Lincoln Financial Group

Ron Lockton  
President and Chief Executive Officer  
Lockton Companies

Dan H. Arnold  
President and Chief Executive Officer  
LPL Financial

Roger W. Crandall  
Chairman, President and Chief  
Executive Officer  
Massachusetts Mutual Life Insurance Company

Martine A. Ferland  
President and Chief Executive Officer  
Mercer

Michel Khalaf  
President and Chief Executive Officer  
MetLife

Charles J. DiVencenzo, Jr.  
President and Chief Executive Officer  
National Association for Fixed Annuities

Matthew Petersen  
Executive Director  
National Association of Government Defined  
Contribution Administrators

Dan LaBert  
Chief Executive Officer  
National Association of Independent Life  
Brokerage Agencies

Kevin M. Mayeux  
Chief Executive Officer  
National Association of Insurance and Financial  
Advisors

Betsy Huber  
President  
The National Grange

Mehran Assadi  
Chairman, Chief Executive Office, and  
President  
National Life Group

Heather Schafer, CAE  
Chief Executive Officer  
National Volunteer Fire Council

John Carter  
President and Chief Operating Officer  
Nationwide Financial

Ted Mathas  
Chairman of the Board and  
Chief Executive Officer  
New York Life Insurance Company

Olivia Ainza-Kramer  
President and Chief Executive Officer  
The Nogales-Santa Cruz  
Chamber of Commerce

Shirley Bloomfield  
Chief Executive Officer  
NTCA-The Rural Broadband Association

J. Scott Davison  
Chairman, President and  
Chief Executive Officer  
OneAmerica

Mark A. Haydukovich  
Chairman, President and  
Chief Executive Officer  
Oxford Life Insurance Company

James T. Morris  
Chairman, President and  
Chief Executive Officer  
Pacific Life

José S. Suquet  
Chairman of the Board, President and  
Chief Executive Officer  
Pan-American Life Insurance Group

Eileen McDonnell  
Chairman and Chief Executive Officer  
Penn Mutual Life Insurance Company

Daniel J. Houston  
Chairman, President and  
Chief Executive Officer  
Principal Financial Group

Richard J. Bielen  
President and Chief Executive Officer  
Protective Life Insurance Company

Charles F. Lowrey  
Chairman and Chief Executive Officer  
Prudential Financial

Thomas A. Kennedy  
Chairman and Chief Executive Officer  
Raytheon Company

Cynthia A. Tidwell  
Chief Executive Officer and President  
Royal Neighbors of America

Esfandiyar Dinshaw  
President and Executive Committee Member  
Sammons Enterprises Inc.  
Chairman & Chief Executive Officer  
Sammons Financial Group

Christopher M. Hilger  
Chairman, President and  
Chief Executive Officer  
Securian Financial Group

Michael P. Kiley  
Chairman and Chief Executive Officer  
Security Benefit Life Insurance Company

Kenneth E. Bentsen, Jr.  
President and Chief Executive Officer  
SIFMA

Johnny C. Taylor, Jr., SHRM-SCP  
President and Chief Executive Officer  
Society for Human Resource Management

Tim Rouse  
Executive Director  
SPARK Institute, Inc.

Cyrus Taraporevala  
President and Chief Executive Officer  
State Street Global Advisors

Neil Sprackling  
President, US Life & Health  
Swiss Re

Margaret Meister  
President and Chief Executive Officer  
Symetra Life Insurance Company and Affiliates

Terry Rasmussen  
President and Chief Executive Officer  
Thrivent

Roger W. Ferguson, Jr.  
President and Chief Executive Officer  
TIAA

Mark W. Mullin  
President and Chief Executive Officer  
Transamerica Corporation

Dennis L. Johnson  
President and Chief Executive Officer  
United Heritage Life Insurance Company

James P. Rousey  
Chief Executive Officer and President  
Universal Guaranty Life Insurance Company

Brandon Carter  
Chairman and President  
USAA Life Insurance Company

Suzanne Clark  
President  
U.S. Chamber of Commerce

Connie O'Connell  
Executive Director  
Wisconsin Council of Life Insurers

Cindy Hounsell  
President  
Women's Institute for a Secure Retirement

cc: Chairman Richard Neal  
Ranking Member Kevin Brady  
Representative Ron Kind  
Representative Mike Kelly