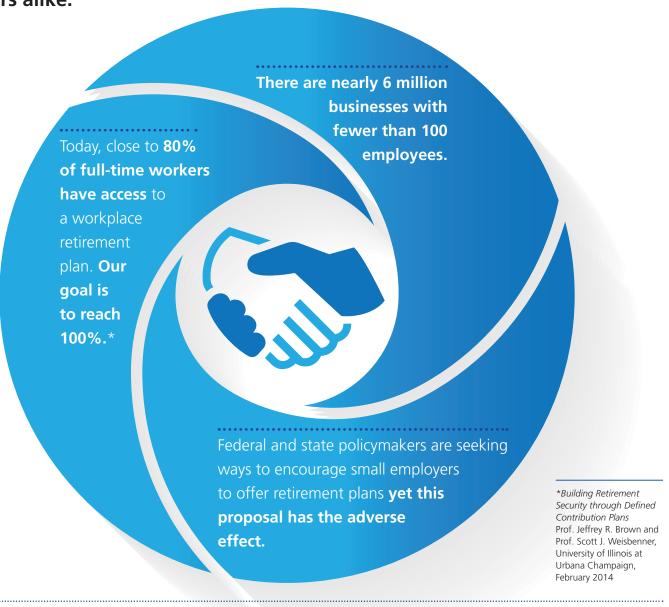
## WHAT'S NEXT FOR SMALL BUSINESS...

## **No Retirement Plans**

Life insurers are leading providers in the small plan marketplace.

The Department of Labor proposal would impede the important policy goal of expanding small plan coverage—shared by policymakers and life insurers alike.



The fiduciary proposal will negatively impact small plan formation by limiting sales activities that encourage small business owners (fewer than 100 employees) to start up, maintain, or improve their employee benefit plans.

