

December 12, 2018

Honorable Paul Ryan
Speaker
U.S. House of Representatives
Washington, D.C. 20515

Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Speaker Ryan and Minority Leader Pelosi:

We, the undersigned presidents and chief executive officers, are writing to urge you to pass retirement legislation before you adjourn this year. As leaders of the U.S. House of Representatives, you have a once-in-a-generation opportunity to pass legislation that would benefit millions of Americans. The time has come for Congress to pass retirement security legislation now.

We sincerely commend you and members of the Ways and Means and Education and Workforce Committees on significant bipartisan efforts within the chamber to move forward retirement security legislation. Provisions of the Retirement Enhancement and Savings Act, the Family Savings Act and the Retirement, Savings, and Other Tax Relief Act of 2018, reflect the commitment of both parties to improve Americans' retirement savings.

Elements in the above-mentioned bills have been supported in a bipartisan, bicameral manner for many years. Action to improve retirement security is timely and necessary, especially considering that 10,000 Americans turn 65 every day and many will live 30 years or more in retirement. The retirement security provisions being considered will have real-world implications, making it easier for employers to offer lifetime income solutions to their employees and help them prepare for a secure retirement with income that cannot be outlived.

Thank you again for working diligently to pass important retirement security legislation before the 115th Congress adjourns. As industry leaders, we appreciate your commitment to enhancing the retirement security system, and we urge you not to miss this historic opportunity to make these provisions law.

Sincerely,

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

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

Brian Duperreault
President and Chief Executive Officer
AIG

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

Marc Cadin
Chief Executive Officer
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Joseph Annotti
President and Chief Executive Officer
American Fraternal Alliance

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

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

Paul A. Quaranto, Jr., MBA, LLIF
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Boston Mutual Life Insurance Company

Jeff Poulin
Chief Executive Officer
Canada Life Reinsurance

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Cetera Financial Group

Barbara Boigegrain
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Church Alliance

Gary Bhojwani
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CNO Financial Group

Richard F. Jones
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Fidelity Security Life Insurance Company

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Peter J Hennessey III
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Insured Retirement Institute

Barry L. Stowe
Chief Executive Officer
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Marianne Harrison
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Roger W. Crandall
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Timothy J. Hall
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Securian Financial Group

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.
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TIAA

Mark W. Mullin
President and Chief Executive Officer
Transamerica Corporation

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

Brandon Carter
Chairman and President
USAA Life Insurance Company

Rodney O. Martin, Jr.
Chairman and Chief Executive Officer
Voya Financial

cc:
Majority Leader Kevin McCarthy
Majority Whip Steve Scalise
Minority Whip Steny Hoyer
Chairman Kevin Brady
Ranking Member Richard Neal
Chairwoman Virginia Foxx
Ranking Member Bobby Scott