



PRESIDENT'S PAGE

Thanks for the Memories...

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There is a song by Andrea Bocelli and Sarah Brightman called *Time to Say Goodbye*. For me, that time has come. I am a bit melancholy as I write my last article for *MarketFacts*.

Have I really been in the business for 44 years? How did this happen? Where did the time go? I certainly didn't plan it this way. When I graduated college, I said I would do anything but sell life insurance — but somehow I ended up doing just that.

In the same way, I had no intention of leading a trade association. When I retired, LIMRA's financial viability was in question. I was on the Board and believed LIMRA's survival was important to the industry. Turning it around was a worthwhile challenge so I jumped at the opportunity. I didn't think I would stay more than a year or so — yet here we are 14 years later.

Why do we need LIMRA?

- If LIMRA didn't exist, where would companies send their data to provide vital benchmarking studies, allowing companies to compare their results to their peers?
- Where would companies get the in-depth life insurance and retirement research with the level of detail LIMRA provides?
- Where would companies turn to get research-based producer training?
- Where, other than LIMRA, are there 41 million records on who succeeds as a producer in our business, and who is likely to fail?
- Where would companies go for solutions like our anti-money laundering training?

For more than 100 years, LIMRA has served as industry utility to solve common industry problems. We continue to look for industrywide solutions to help our members address evolving challenges in a cost-efficient way.

When the opportunity arose, we merged LIMRA and LOMA to provide even more value to our members and the industry. With LOMA, companies have access to state-of-the-art home office training on the topics most important to the insurance and retirement industry. Where else could people go to learn about the business of life insurance?

Collectively, LIMRA and LOMA offer more than 120 committees, study groups, and conferences that enable professionals the opportunity to share with and learn from each other, addressing common challenges. These events also help to forge relationships across the industry.

Trade associations are crucial and play an important role in the growth of our industry. As I step away, I urge other executives to get involved — not only with LIMRA and LOMA but also with other industry trade associations. Your support is vital to their existence and they are vital to yours.

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I still believe we are the white hats — helping people live better lives, protecting their loved ones, and ensuring their future.



As I look back at the many articles I wrote and the many speeches I gave, a few messages stand out:

- Financial professionals play a critical role in helping people make better financial decisions. This is based on my own experience and our research. While there are many efforts to find alternative distribution, people will always need personal advice to make the right decisions.
- That said, technology will enable the change we need to reach more people. It will allow some to buy simple products directly and efficiently, and make human distribution more productive.
- Carriers will need to change in big ways to remain relevant. We must be more innovative in product design, making our products simpler to understand and easier to purchase. This will not be easy given regulatory barriers, but we must be relentless in our pursuit to become a modern industry.

I hope something I said or wrote over the years challenged your thinking and inspired you. Please continue to challenge the status quo and seek change. History proves that no industry can rest on its laurels and survive.

What we do is important; I still believe we are the white hats — helping people live better lives, protecting their loved ones, and ensuring their future.

Get involved! Don't become so busy that you have no time to connect with peers and learn from others. It certainly made a difference in my career; I know it will in yours too.

It was an honor and a privilege to serve our members and the industry. Thanks for the opportunity and your support and thanks for the memories! 🌐

They're four of our best and brightest, too.

Congratulations to our Rising Stars.

Nathan Jacobson, Vice President, Life Distribution and Rising Star in Distribution

Ellen Kottke, Senior Product and Sales Consultant and Rising Star in Distribution

Matt Prom, Distribution Sales Enablement Technology Manager and Rising Star in Innovation

Janelle Walter, Senior Director of Distribution Marketing and Rising Star in Marketing and Communications