



# Political Action Committee MEMBER DIRECTIVE

## NAIFA Member Directive Regarding the Use of PAC Contributions

Both SEC and FINRA “pay to play” rules are currently in effect. These rules are designed to limit the influence of political contributions by investment advisers, broker-dealers and certain of their associated persons in the awarding of advisory contracts by state and local governments. Among other things, the rules prohibit investment advisers, broker-dealers and certain of their associated persons from receiving compensation for advisory services provided to a state or local government for two years following political contributions to certain state or local officials.

In response to the rules, a number of companies have adopted compliance requirements that limit contributions by investment adviser representatives and registered representatives of broker-dealers to political action committees (PACs) and state or local officials. You MUST check with your company’s compliance department regarding any limitations on your ability to make political contributions that may be subject to restrictions imposed by the pay-to-play rules. (If you are covered by one or both of the rules, your compliance department may limit your contribution to only NAIFA’s federal PAC. If you are not covered, your compliance department should permit your contribution to be shared between NAIFAPAC and your StateChapter IFAPAC.)

After you have consulted your compliance department, please check the applicable box below to instruct the PAC Team regarding the appropriate distribution of your contribution.

**I have read and understand this directive and I agree to reconfirm my compliance status and change this directive, if necessary, should I change or add companies.**

### CHECK ONE BOX:

- Please share my contribution between NAIFAPAC and my State Chapter IFAPAC.
- Please direct up to \$150 of my contribution to my State Chapter IFAPAC.
- Please direct up to my entire contribution to NAIFAPAC THE FEDERAL Political Action Committee to be used only for contributions to national party committees and the campaigns of candidates (except state and local officials) for the U.S. Congress.

**NOTE: If you do not check a box above your entire contribution will be directed to NAIFA’s federal PAC.**

Contributions to NAIFA’s political account must be personal, not corporate. Contributions made on corporate or LLC accounts will be directed to NAIFA’s administrative funds to help defray the costs of administering NAIFA’s State and Federal PAC’s. NAIFA disclaims responsibility for any damage or liability that may arise from contributions to the PAC program based on the SEC or FINRA “Pay to Play” Rules or from any company compliance requirements related to those rules.

NAIFA Member Signature \_\_\_\_\_ Date \_\_\_\_\_

NAIFA Member Name (please print) \_\_\_\_\_ NAIFA Member ID # \_\_\_\_\_

**Return Form to:** 1000 Wilson Blvd., Suite 1890 • Arlington, VA 22209 or Send by Email: [ifapac@naifa.org](mailto:ifapac@naifa.org)

