# FIRST FINANCIAL GROUP TOWN HALL MEETING

## JUNE 17, 2024

# PURPOSE

Help our clients live a great financial life.

# MISSION

Protect and maximize cashflow.

# BELIEF

**Transparency.** Do what is right; success will follow.

**Education.** Empower clients to make good financial decisions.

# HOW ARE WE DOING? AS OF MAY 2024 YTD

| | 2023 | 2024 | % +/- (as of same date 2023) |
|---|---|---|---|
| LIFE FYC | 1,387,112 | 1,909,597 | +37.67% |
| LIFE PREMIUM | 3,777,451 | 4,686,283 | +24.06% |
| DI FYC | 65,964 | 125,214 | +89.82% |
| GDC | 12,285,951 | 15,790,650 | +28.53% |
| FP FEES | 479,937 | 517,079 | +7.74% |
| NEW HIRES | 14 | 19 | +35.71% |

# BEST MONTH EVER

## CONTRIBUTING TO AND SHARING IN OUR SUCCESS


**Life Premium**
May 2024 - 1,248,682 vs. 730,291 in May 2022

**Annuity Premium**
May 2024 - 10,806,222 vs. 8,479,328 in May 2023

**GDC**
May 2024 - 3,721,866.57 vs. 2,759,280.98 in May 2023

## $150 Bonus

paid to all FFG Staff for exceeding three Best Month Ever targets for May!

## 2024 TOTAL BONUSES AWARDED: $36,750

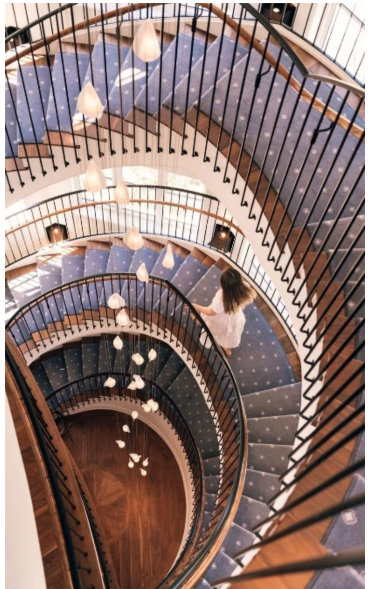
*Best Month Ever Bonuses are available to FFG Staff Only.

FOR INTERNAL USE ONLY -NOT FOR DISTRIBUTION

# ADVANCED PRODUCER SUMMIT

## September 10-11, 2024 | KESWICK HALL | Charlottesville, VA

## TOP 15% BUSINESS PAID FOR & TOP GROWTH PARTNERS JAN-JULY 2024


# WELCOME NEW ADVISORS

## Thomas Olaimey

Hunt Financial Group, Arkansas

## Timothy Gottus

Valent Wealth, Pennsylvania

# ADVANCED BUSINESS PLANNING

## COMING SOON

## THE FFG BUSINESS OVERWATCH TEAM

BUSINESS OVERWATCH

- Clear Method of Engagement
- Internal team of Subject Matter Experts for Joint Work
- Process for matching your clients with the right Team Members
- External Strategic Alliance Partners

# JOINT WORK OPPORTUNITIES WITH OUR TEAM OF INTERNAL SUBJECT MATTER EXPERTS

MAXIMIZE YOUR REACH.
AMPLIFY YOUR OUTCOME.

MAXIMIZE YOUR CASH FLOW.

BUSINESS OVERWATCH

## Advanced Business Planning Team

Brian Dougher, CExP™
Partner, Meridian Financial Associates

Business Planning Specialist

570-820-5821

bdougher@meridianfin...

Britton Adams, ChFC®, CExP™
President, The Z Group

Business Solutions Specialist

770-536-1760

badams@startwithZ.com

Eddie Drescher, CExP™

Business Planning Specialist

eddie@haycoxfinancial....

Lloyd Polmateer
CEO, First Financial Group

Advanced Business Planning Strategies

3019079030

lloyd.polmateer@ffgad...

Matthew Grace, ChFC®, CLU®, CEPA®, LACP

Director, Business Solutions Group

3019079030

matthew.grace@ffgadv...

Rick Scruggs, Jr., CLU®, ChFC®, C(K)P®
President, Financial Designs

Advanced Business Planning and ESOP Specialist

fscruggs@financialguid...

Ryan Riggs, CFP®, ChFC®, CLU®, CExP™
Foounding Member, Freedom Point

Business Planning

757-387-3541

Rriggs@freedompointu...

Vincent D'Addonna, CLU®, ChFC®, CExP®, RICP®, CEPA®, AEP® Distinguished
Founding Member, Valent Wealth

Advanced Business Succession Planning

917-453-4008

vince.daddona@valent...

FOR INTERNAL USE ONLY -NOT FOR DISTRIBUTION

BUSINESS OVERWATCH

# BUSINESS PLANNING ANNOUNCEMENTS:

## Business Owners: Check your Buy-Sell Agreement

On June 6, the U.S. Supreme Court affirmed a lower court's decision upholding the Internal Revenue Service position on how life insurance proceeds and redemption obligations should be treated for federal estate tax purposes. More info here at ***MassMutual Blog***

# MILESTONES

## CONGRATULATIONS TO CRAIG BEDEN ON HIS 40-YEAR MASS MUTUAL ANNIVERSARY JUNE 22ND!

# SANDI MYERS

CHIEF OPERATING OFFICER

# SUPERVISION & RISK MANAGEMENT

## Firm Element

**Status as of 6/14/2024:**

**41.5 % Completed**

**25.75 % In Progress**

***AGENCY DEADLINE IS JULY 1ST TO COMPLETE ALL COMPONENTS OF THE FIRM ELEMENT***

**Why Has the Agency Set an Earlier Deadline?**

- Many associates failed to meet the deadline last year
- There is **NO GRACE PERIOD** this year – MMLIS will auto-terminate associates who miss the B/D's deadline
- Components that **MUST** be completed:
  - MMLIS Distance Learning Courses
  - FINRA Regulatory CE Courses
  - IAR CE Courses (if applicable)

## Annual Compliance Inspection Results

**"Satisfactory – With Limited Exceptions"**

Second Highest Score Possible

This represents a significant improvement over last year's inspection results.

**How We Improved for the Firm:**

- Improved ASO team cohesion & cooperation
- Improved & Expanded communication and outreach to advisors and their staff
- Improved & Expanded internal trainings via cooperation and consultation with FFG staff, and advisors


# WELCOME NEW STAFF MEMBERS

## Advisors' Staff Members

**Kristie Bogensberger** - Admin support to Julie Ann Hepburn
**Zavier Carr** - Admin Support to Brock Jolly/Veritas
**Callie Whitt** - Admin Support to Ford Mays Wealth Management
**Nicole King** - Admin Support to Tim Gottus
**Ali Bartelt** - Practice Manager, Freedom Point Team

## FFG Staff Members

**Seth Pangburn** - Social Media Coordinator & Graphic Designer / Marketing team
**Tiffany Munden –** New Business Manager for VB

# STAFF ANNOUNCEMENT

## Our ASO Team Member, John Wallace will be retiring June 30.

## Congratulations & Thank You John!

John has been an invaluable part of the ASO team, working primarily on some of the less visible (and more thankless) tasks we have, such as financial planning supervision, IP violations, and trade count reviews. John's work ethic and attention to detail have helped many of our advisors better understand and comply with the more technical requirements of advisory service offerings. Consistency and reliability are not flashy qualities, but they are essential for a good work partner and ASO --- John has been both --- we are tremendously thankful, and wish him the very best in retirement.

# STAFF ANNOUNCEMENT

## Effective July 1, after 14 years as our Marketing Director, Val Ford will be taking on the role of FFG's

## Strategic Brand Consultant

*Val has been instrumental in developing our brand image and in creating the Advisor Marketing Support model that has become an important part of our Value Promise. Mike Dempsey will be taking on all responsibilities of the Marketing Department.*

*In her new role, Val will work with the Leadership Team to help us evaluate our brand identity and develop effective branding strategies for the continued growth of the FFG brand. She will also be helping us define and enhance and our program for giving at corporate level.*

# MARKETING SUPPORT

## MARKETING SUPPORT DESK IS NOW AVAILABLE


- Email Signatures
- Business Cards
- Website Listings
- Digital Marketing and Social Media (FMG SUITE)
- Marketing Audits and Planning Assistance
- Headshot Assistance ( in-person regionally and zoom consulting)
- Video (LEADERS & ABOVE)
- General Marketing Assistance

**CALL: 240-235-1315**
**EMAIL: *FFGMarketing@ffgadvisors.com***

*Hours: The Marketing Support Desk will be open during regular office hours (including half-day Fridays). Requests by email or phone message will be handled the next business day.*

# FFG AMBASSADOR

## Congratulations to May's winner, Michelle Vitale!

*"Throughout our first year transferring to the firm Michelle has been a critical part of our team. She is resourceful, responsive, professional, knowledgeable, a great team player and a joy to work with."*

## Help us recognize those who goes above and beyond – Nominate an FFG Ambassador!

**ALL NOMINEES RECEIVE $25**
**MONTHLY WINNERS RECEIVE $100**
**AMBASSADOR OF THE YEAR $500**



## FFG Ambassador Nomination Form

**Link to the Nomination Form is in the Weekly Update & home page of the FFG SharePoint Hub**

# CHRIS FODER

DEVELOPMENT OFFICER

# CONGRATULATIONS TO RISING LEADER, CALEB BURTON!

**Caleb Burton**

First Financial Group

2024 RISING LEADER

First Six Months

May

J. G. Vaccaro

John Vaccaro
Head of MassMutual Financial Advisors

# PRACTICE MANAGEMENT & DEVELOPMENT FOR ADVISORS

## SUMMER TRAINING SCHEDULE - WEDNESDAYS AT 9AM (Zoom Link will be sent)

7/10: Craig Beden,
*Let Envestnet's UMA Power Your Business and Maximize Your Income*

8/21: Craig Beden,
*TBD*

7/24: Chris Foder,
*TBD*

*Summer Schedule* No Sessions:
6/19
6/26
7/3
7/17
7/31
8/14
8/28
9/4
9/11

8/7: Vince D'Addona,
*Talking Through your Pen*

## QUESTIONS?

**All Practice Management & Development Training communication will come from**

**Niloufar Hormozdi.**

niloufar.hormozdi@ffgadvisors.com

# PRACTICE MANAGEMENT & DEVELOPMENT FOR OPERATIONS

## SUMMER TRAINING SCHEDULE - THURSDAYS AT 9AM (Zoom Link will be sent)

6/27: Asset Movement
(Cashiering, Journals, Transfers, etc.)

7/11: Wealthscape
(IP Violation reports, trade violation reports, how to run reports)

7/25: File Retention Requirements and Subsequent Recommendations Transactions

*Summer Schedule* No Sessions:
6/20
7/4
7/18
7/31
All of August
9/5
9/12

# QUESTIONS?

**All Practice Management & Development Training communication will come from**

**Niloufar Hormozdi.**

niloufar.hormozdi@ffgadvisors.com

# STUDY GROUP SESSIONS FOR ADVISORS

## ALTERNATE MONDAYS AT 1:00 PM – PLEASE CHECK THE DEVELOPMENT CALENDAR FOR WHICH MONDAYS ( Email reminders and Zoom link will be sent)

7/1: Jimmy Hicks,
*Advisory Annuities*

7/29 Gerald Radican,
*Individual vs Group Disability*

7/15: Gerald Radican,
*Opening and Simplifying Your DI Conversation*

8/26: Gerald Radican,
*Multi-Life*

## QUESTIONS?

**All Practice Management & Development Training communication will come from**

**Niloufar Hormozdi.**

niloufar.hormozdi@ffgadvisors.com

## BUSINESS PLANNING STUDY GROUP SESSIONS COMING IN THE FALL

# VIRTUALLY FINANCIAL CLIENT WEBINARS

## SAVE THE DATE

**SEPTEMBER 24**
**12PM EST**

**GAL KAUFMAN, ESQ WITH LLOYD POLMATEER**

**New Tax Law and upcoming changes.**


ALL CLIENT INVITATIONS AND FOLLOW UP COMMUNICATION IS DONE FOR YOU IF YOU ARE AN FMG SUITE USER

FOR INTERNAL USE ONLY -NOT FOR DISTRIBUTION

# JIMMY HICKS

CFP®, ChFC®, ChSNC™, CFBS, CLU®, CPFA®, MBA

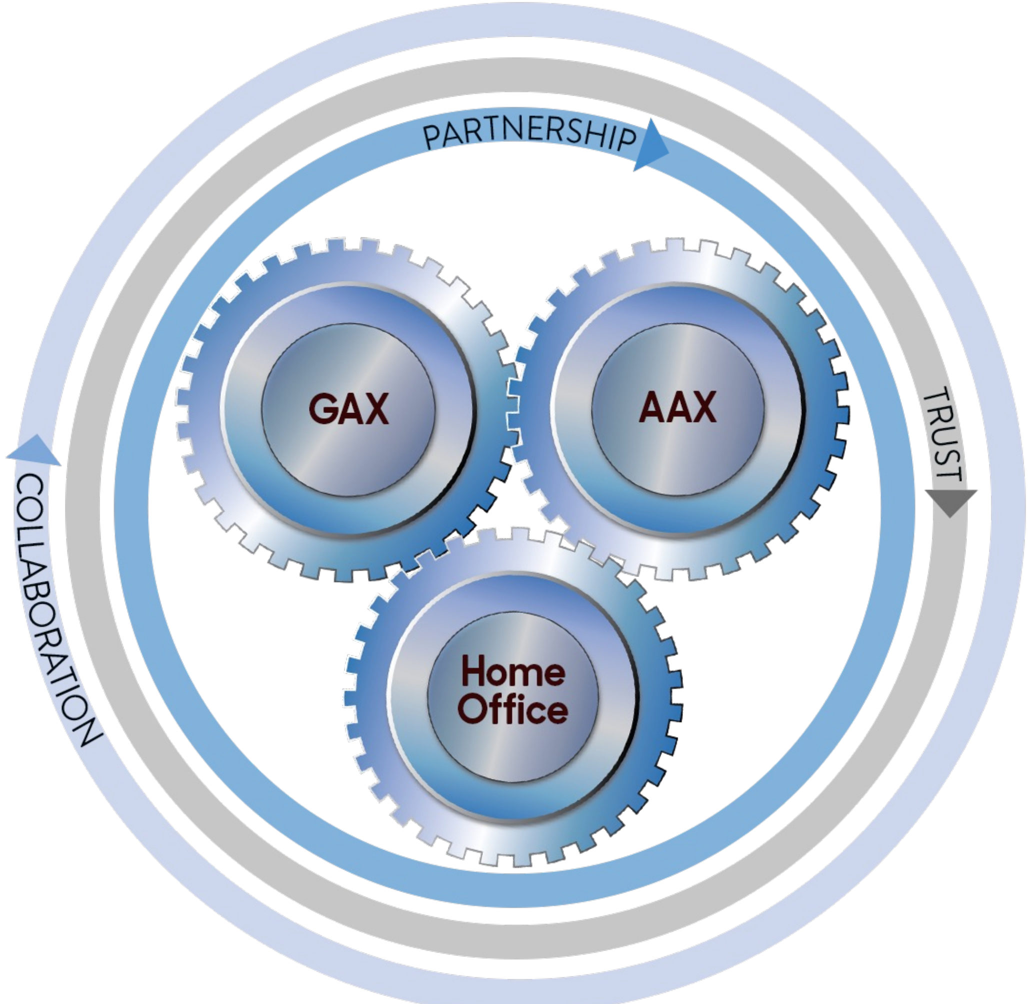
# AAX Update
## June 17, 2024

**Presented by James L. Hicks, CFP®**

# MassMutual Advisors Association

## Our Mission

- We advocate for and inspire financial professionals by advising MassMutual on client and advisor interests to strengthen our industry for the future.



## Officers

# Advisors Association Executive Committee – Officers and Committee Chairs

**Mary Mitchell**
Association Director

**Samantha Davenport**
President

**Vanessa Morin**
Home Office Liaison

**Deanna Filosa**
Secretary

**Jim Bolton**
Vice President, Treasurer

**Grant Piller**
Immediate Past President

## Committee Chairs

Advisor Support
**Greg Avallon**

Digital Experience
**Sam Eppy**

Teaming & Financial Planning
**Chris Kampitsis**

Disability/Worksite
**Reva Azeez**

Life
**Ron Gruninger**

Annuity
**Brian Pitaniello**

Wealth Management
**Brock Jolly**

**Agency Representative Advisory Council** – Oversees agency representatives at the local level.

**Joseph Scheid Jr.**

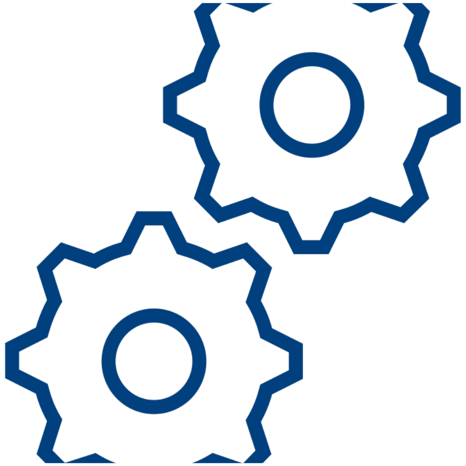
**Domenica Stuckey**

**Andrew Starfield**

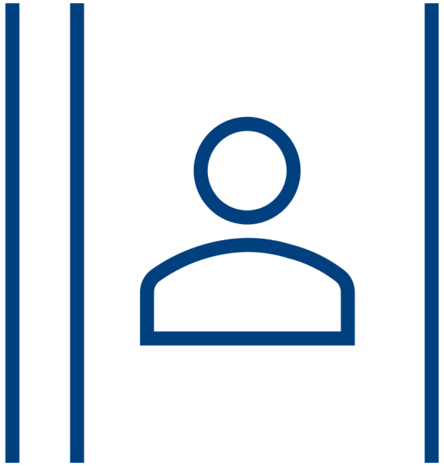
**Eric Bottolfsen**

**All MassMutual Advisors**

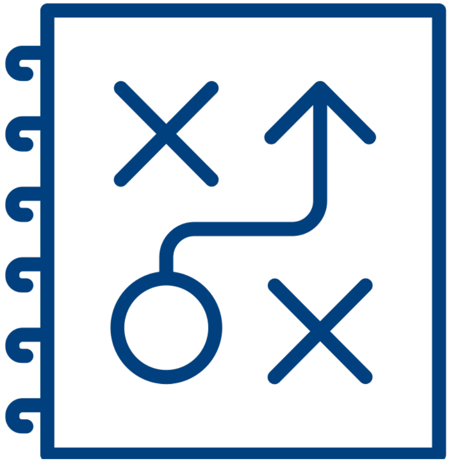
# Key Areas of Focus for 2023-2024



Ease of doing business



Advisor Experience



Future Strategy Work

FOR INTERNAL USE ONLY -NOT FOR DISTRIBUTION

# Committee Initiatives

## *Digital Operations*

- A360 - Continued focus on implementation of data integration with MML systems.
- Field education on A360 capabilities to drive utilization and increase productivity.
- Develop Virtual Assistant for field that will easily integrate into practices and increase productivity.
- Project Compass (replacing FieldNet)- contribute to advisor centric website design with a focus on accuracy and ease of search tool.

# Committee Initiatives

## *Life*

- Product - Ensure innovative and competitive products that align with advisor and consumer desires (8-Pay, VUL, Term Conversion Increase, EWL solutions)
- New Business & Underwriting - Create consultative, empathetic underwriting experience with clear lines of communication and accountability; increase fluidless limit to $3M; improvements to APS requirements.
- Service & Operations - Build out ServiceNet 2.0; Improve client letters/correspondence
- Claims - Build out digital advisor claims experience that allows us to submit and monitor claims process and retain the assets as much as possible.

# Underwriting Strategy

We are committed to making insurance more accessible through modern risk solution practices, to create less customer friction and to remain relevant in a competitive environment.

## INNOVATION & DEVELOPMENT

**Advance our underwriting to become industry leading**

- Improved ownership and accountability to advance our data driven underwriting models
- Test and learn to advance risk methodologies & requirements
- Dedication to predictive analytics
- Continuous model enhancements and tracking
- Use Competitive Intelligence and Market Trends as feedback loop
- Make underwriting less invasive to customers

## TRAINING & RESOURCES

**Enhance training and tools for a more consistent underwriting & customer experience**

- Support Industry Education
- Dedication to Underwriters personal and professional development
- Enhance our manual tools and training to enhance underwriting judgement
- Improve tools/workbench for underwriters
- Enhance quality assurance to be developmental
- Explore automation tools to be complimentary to risk solutions

## CUSTOMER EXPERIENCE

**Hold ourselves accountable to superior service and commitments**

- Build a more proactive model for our agents and field force
- Enhance our communication and relationships with our customers
- Reassess our underwriting process and communications
- Use field interactions and advisory groups to improve the customer experience
- Making our best offers the first time
- Be proactive with our communications to the field

## RISK MANAGEMENT

**Maintain and improve mortality outcomes**

- Monitor mortality and adjust to reduce our risk
- Remain market relevant
- Provide transparency into changes as they occur
- More Industry benchmarking on risk methods and competitive intelligence
- Governance and maintenance of the model
- Remained aligned with internal partners in all we do

# Committee Initiatives

## *Annuity*

- Product - Advise on MassMutual Annuity Product Development Initiatives, including MM Ascend
- Improve communication, awareness and field training of MassMutual annuity products
- New Business and Service - Improve Order Entry process, including system upgrade and DocuSign process
- Improvements to suitability consistency
- Contract delivery enhancements

# Committee Initiatives

## *Wealth Management*

- Looking at the Brand & Culture for MMLIS, incentivizing advisors to grow their wealth management practices (2024 Advisor Growth Bonus)
- Ease of doing business improvements
    - Substantial RightBRIDGE enhancements are expected to save the field a total of 15,000 hours submitting new business in 2024
    - TDF, CAT form changes to simplify business submissions
- Product – Exchange fund on platform; Pontera – allow advisors to charge a fee to help manage assets in a client's active 401k plan

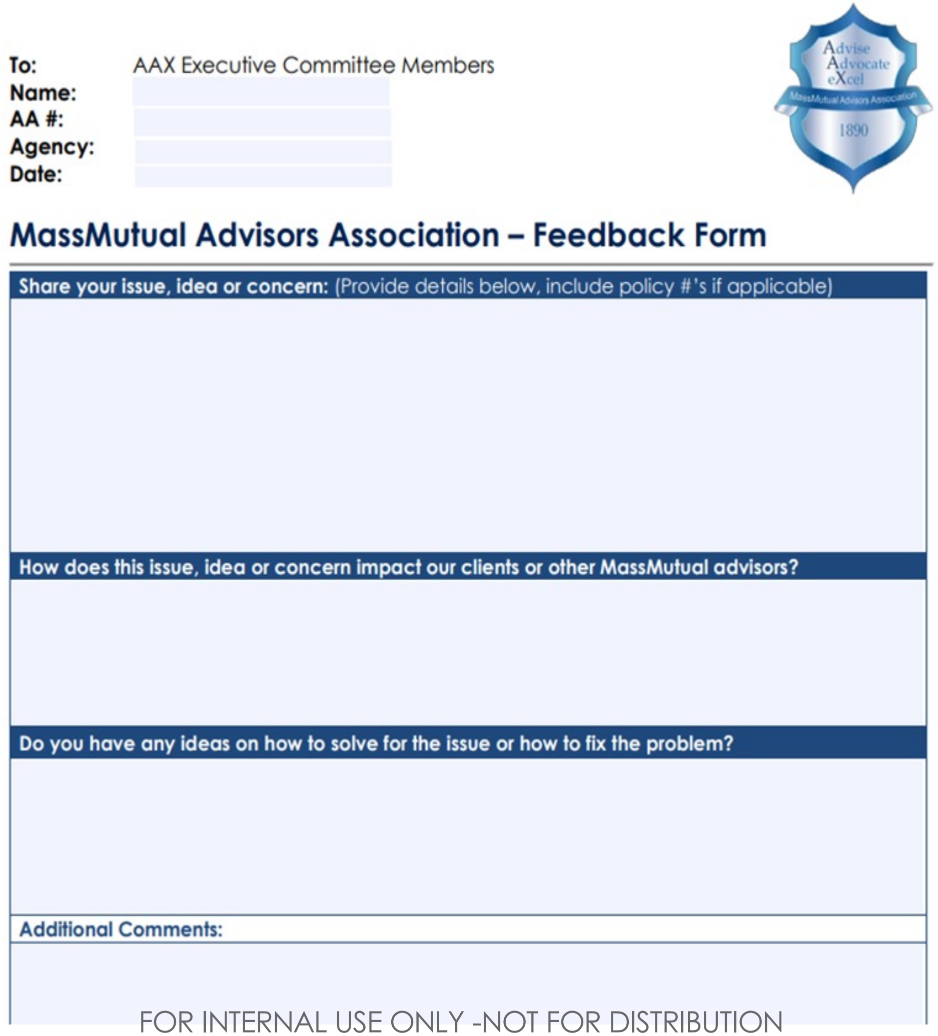
# Additional Updates

- **AAX Committee Interest 2025-2026**
  - Interested in serving on an AAX committee, all conference qualifiers will receive an email in March 2025 with information on how to sign-up!
  - The new committee year starts in July

# We want to hear from you!

For any issues or ideas that you would like to share with the AAX, please contact:

- **AAX Representative Jimmy Hicks**
  - **jimmy@jlhfinancial.com**
- AdvisorsAssociation@massmutual.com
- Feedback Form (PDF)



To: AAX Executive Committee Members
Name:
AA #:
Agency:
Date:

**MassMutual Advisors Association – Feedback Form**

**Share your issue, idea or concern:** (Provide details below, include policy #'s if applicable)

**How does this issue, idea or concern impact our clients or other MassMutual advisors?**

**Do you have any ideas on how to solve for the issue or how to fix the problem?**

**Additional Comments:**

# FFG FIRM EVENTS

# SAVE THE DATES

## YELLOW RIBBON RIDE
June 22, 2024| Gettysburg, PA

## LEADERS CONFERENCE
June 22-26, 2024| San Diego, CA

## ADVANCED PRODUCER SUMMIT
September 10-11, 2024| Keswick Hall, Charlottesville, VA

## TOP OF THE COUNCIL
September 21-26, 2024| Oktoberfest – Munich, Germany

## VIRTUALLY FINANCIAL
September 24, 2024 | 12PM EST

## AMPLIFY CURRENCE CONFERENCE
September 29-October 1, 2024 | Hoboken, NJ

## VIRTUAL TOWN HALL
October 2024 – TBD



FOR INTERNAL USE ONLY -NOT FOR DISTRIBUTION

# Q&A