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ACLI APPLAUDS PROGRESS ON TRADE AGREEMENTS

Washington, D.C. (April 19, 2011) – The American Council of Life Insurers (ACLI) welcomes the announcement by United States Trade Representative Ron Kirk that the U.S.-Panama Trade Promotion Agreement is now ready to go to Congress.

“We are pleased to see momentum gathering for final approval of the three pending trade agreements, which are with Panama, Colombia and South Korea. Free trade helps produce economic growth and job creation in the United States. Expanding commerce is vital for our nation to continue its recovery from the economic recession,” ACLI said.

“ACLI hopes that Congress will move quickly to ratify and implement all three agreements. Earlier this year, trade negotiators resolved issues which delayed Congressional consideration of the South Korea and Colombia pacts. Now that differences over the Panama agreement have also been addressed, approval of these trade pacts should become a Congressional priority,” ACLI said.

Life insurers provide innovative products and services that help people across the globe address their financial and retirement security needs.

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The American Council of Life Insurers (ACLI) is a Washington, D.C.-based trade association with more than 300 legal reserve life insurer and fraternal benefit society member companies operating in the United States. ACLI members represent more than 90 percent of the assets and premiums of the life insurance and annuity industry. In addition to life insurance and annuities, ACLI member companies offer pensions, 401(k) and other retirement plans, long-term care and disability income insurance, and reinsurance. ACLI's public Web site can be accessed at www.acli.com.