

REPORTS ANALYSIS DIVISION REFERRAL  
TO  
ALTERNATIVE DISPUTE RESOLUTION OFFICE

DATE: June 18, 2018

ANALYST: Christopher Morse

- I. COMMITTEE: National Association of Insurance and  
Financial Advisors Political Action Comm  
(C00005249)  
Matthew S. Tasse, Treasurer  
2901 Telestar Ct.  
Falls Church, VA 22042
- II. RELEVANT STATUTES: 52 U.S.C. § 30104(b)(4)  
11 CFR § 104.3(b)

III. BACKGROUND:

**Failure to Provide Supporting Schedules (Failure to Disclose All Financial Activity)**

The National Association of Insurance and Financial Advisors Political Action Comm ("the Committee") amended its 2017 Year-End Report to disclose additional disbursements of \$208,089.33, which were not disclosed on the original report.

On January 31, 2018, the Committee filed the original 2017 Year-End Report covering the period from December 1, 2017 through December 31, 2017. The report disclosed \$157.44 in disbursements on Line 21(b) (Other Federal Operating Expenditures) of the Detailed Summary Page (Image 201801319091059856; Attachment 2).

On February 19, 2018, the Committee filed an Amended 2017 Year-End Report. The Report disclosed \$208,246.77 in disbursements on Line 21(b) of the Detailed Summary Page, an increase of \$208,089.33 from the original report (Image 201802199094590814; Attachment 2).

On March 15, 2018, a Request for Additional Information (RAFI) was sent to the Committee referencing the Amended 2017 Year-End Report, received February 19, 2018.

Among other items, the RFAI requested clarification regarding the substantial increase in disbursements disclosed on the Amended 2017 Year-End Report (Image 201803150300001056).

On March 20, 2018, Stephanie Sheridan, Committee Political Director, called on behalf of the Committee. Among other items, she explained she was preparing an additional amendment that would clarify the reason for the failure to disclose additional disbursements on the original report. She asked if this would be the correct response. The RAD Analyst confirmed the amendment should contain any clarifying information she wished to place on the public record as to the reason for not including the activity on the original report (Attachment 3).

On April 18, 2018, the Committee filed a Miscellaneous Electronic Submission ("FEC Form 99"), which stated in part:

"In response to your March 15, 2018 request for additional information we submit the following.

NAIFAPAC filed an amendment of our 2017 YE end report on February 19, 2018 to disclose operating expenditures that were paid to our connected organization. Our connected association covered the costs of salaries, benefits, printing and the cost of putting on the PACs annual training program.

Unfortunately, this disbursement was not filed on the original report because the PAC Director was not made aware of this disbursement in a timely manner. Due to a staff departure in September the notifications of these disbursements were sent to the SVP of the department instead of the PAC Director. Notifications of account transfers or disbursements for September November only had administrative fund disbursements and did not affect the NAIFAPAC account.

As soon as the Political Director was notified of the disbursement an amendment was submitted to accurately reflect the transactions of NAIFAPAC for the month. Subsequently, a meeting was held between the Finance team and Government Relations team. The Political Director now signs off on any transfer out of the NAIFAPAC account and can ensure it is properly reported to the FEC.

NAIFAPAC amended the YE statement on April 18, 2018 to include clarification of purpose for the disbursement on line 21(b) as well as the requested clarification as to why it was not filed correctly in the first place" (Image 201804189110344389).

Also on April 18, 2018, the Committee filed an Amended 2017 Year-End Report. The report disclosed no change in the amount of disbursements from the Amended 2017 Year-End Report, received February 19, 2018 (Image 201804189110343742).

On April 19, 2018, Stephanie Sheridan called on behalf of the Committee. Among other items, she explained she filed an FEC Form 99 to clarify the reason for the increase in disbursements. The RAD Analyst informed her that the increase in disbursements disclosed on the Amended 2017 Year-End Report may be referred for further action (Attachment 3).

On May 4, 2018, the RAD Analyst left a voicemail message for Stephanie Sheridan reminding her that the Amended 2017 Year-End Report may be referred for further action to another office within the Commission. The Analyst noted the Committee's response and advised her she may provide any additional clarifying information for the public record at this time (Attachment 3).

To date, no further communication has been received from the Committee regarding this matter.

O-Index (2017-2018)															
Cmte. ID: C00005249 Cmte. Name: NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS POLITICAL ACTION COMM															
Treasurer Name: MATTHEW S. TASSEY Address: 2901 TELESTAR CT., FALLS CHURCH, VA 22042															
Cmte. Type: Q (QUALIFIED NON-PARTY) Cmte. Designation: B (LOBBYIST/REGISTRANT PAC) Filing Frequency: MONTHLY FILER															
Form Tp	Rpt Tp	AI	Receipt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debts	Loans	Debits & Loans
MS-T			4/25/2017	1	201704259053475895										
MS-T			6/20/2017	1	201706209063527272										
MS-T			6/13/2018	1	201804189110344389										
MS-T			6/13/2018	1	201806139113675980										
RQ2	YE	A	3/15/2018	2	201803150300001056	12/11/2017	12/31/2017	3/15/2018							
RQ2	M3	A	6/17/2018	2	201806170300012151	2/1/2018	2/28/2018	6/17/2018							
F3XN	M2	N	2/15/2017	33	201702159049695607	1/1/2017	1/31/2017		\$804,471	\$66,060	\$99,430	\$771,101			
F3XN	M3	N	3/20/2017	31	201703209050886875	2/1/2017	2/28/2017		\$771,101	\$27,185	\$80,657	\$717,630			
F3XN	M4	N	4/14/2017	68	201704149052155331	3/1/2017	3/31/2017		\$717,630	\$91,031	\$114,165	\$694,496			
F3XA	M4	A	4/25/2017	68	201704259053475897	3/1/2017	3/31/2017		\$717,630	\$91,031	\$114,165	\$694,496			
F3XA	M4	A	6/20/2017	69	201706209063525634	3/1/2017	3/31/2017		\$717,630	\$91,131	\$114,265	\$694,496			
F3XN	M5	N	5/20/2017	64	201705209054083841	4/1/2017	4/30/2017		\$694,496	\$78,995	\$66,452	\$707,039			
F3XA	M5	A	6/20/2017	63	201706209063526920	4/1/2017	4/30/2017		\$694,496	\$78,295	\$66,752	\$707,039			
F3XN	M6	N	6/20/2017	111	201706209063541487	5/1/2017	5/31/2017		\$707,039	\$106,588	\$58,657	\$754,970			
F3XN	M7	N	7/19/2017	158	201707199066789065	6/1/2017	6/30/2017		\$754,970	\$96,303	\$114,651	\$736,621			
F3XN	M8	N	8/15/2017	170	201708159070344293	7/1/2017	7/31/2017		\$736,621	\$84,584	\$80,161	\$741,044			
F3XN	M9	N	9/21/2017	177	201709219074895149	8/1/2017	8/31/2017		\$741,044	\$89,041	\$69,152	\$760,934			
F3XN	M10	N	10/20/2017	206	201710209075849212	9/1/2017	9/30/2017		\$760,934	\$79,457	\$17,650	\$822,740			
F3XN	M11	N	11/20/2017	260	201711209086773158	10/1/2017	10/31/2017		\$822,740	\$100,564	\$60,656	\$862,648			
F3XN	M12	N	12/19/2017	294	201712199089239276	11/1/2017	11/30/2017		\$862,648	\$118,632	\$34,661	\$946,619			
F3XN	YE	N	1/31/2018	378	201801319091059853	12/1/2017	12/31/2017		\$946,619	\$146,122	\$35,157	\$1,057,584			
F3XA	YE	A	2/19/2018	378	201802199094590811	12/1/2017	12/31/2017		\$946,619	\$146,122	\$243,246	\$949,494			
F3XA	YE	A	4/18/2018	379	201804189110343739	12/1/2017	12/31/2017		\$946,619	\$146,122	\$243,246	\$949,494			
F3XN	M2	N	2/20/2018	22	201802209084613196	1/1/2018	1/31/2018		\$949,494	\$67,105	\$59,658	\$856,942			
F3XN	M3	N	3/20/2018	54	201803209096673606	2/1/2018	2/28/2018		\$856,942	\$56,065	\$266,622	\$646,385			
F3XA	M3	A	6/13/2018	54	201806139113675921	2/1/2018	2/28/2018		\$856,942	\$56,065	\$166,622	\$746,385			
F3XN	M4	N	4/19/2018	45	201804199110348917	3/1/2018	3/31/2018		\$646,385	\$41,953	\$86,500	\$601,838			
F3XA	M4	A	6/13/2018	45	201806139113675981	3/1/2018	3/31/2018		\$746,385	\$41,953	\$86,500	\$701,838			
F3XN	M5	N	5/20/2018	85	201805209112149206	4/1/2018	4/30/2018		\$601,838	\$76,368	\$242,340	\$435,866			
F3XA	M5	A	6/13/2018	85	201806139113676026	4/1/2018	4/30/2018		\$701,838	\$76,368	\$242,340	\$535,866			
Totals										\$1,326,460	\$1,595,066				

O-Index (2015-2016)															
Cmte. ID: C00005249 Cmte. Name: NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS POLITICAL ACTION COMM															
Treasurer Name: MATTHEW S. TASSEY Address: 2901 TELESTAR CT., FALLS CHURCH, VA 22042															
Cmte. Type: Q (QUALIFIED NON-PARTY) Cmte. Designation: B (LOBBYIST/REGISTRANT PAC) Filing Frequency: MONTHLY FILER															
Form Tp	Rpt Tp	AI	Receipt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debts	Loans	Debits & Loans
MS-T			1/27/2015	1	15970054649										
MS-T			11/20/2015	1	20151120908398454										
MS-T			2/16/2016	1	201602169008465639										
MS-T			2/16/2016	1	201602169008465957										
MS-T			2/17/2016	3	201602170300051014										
MS-T			2/19/2016	76	201602170300051018	3/1/2015	3/31/2015								
MS-T			2/19/2016	1	201602199008495340										
MS-T			2/22/2016	3	201602220300051781	11/1/2015	11/30/2015								

MS-T	Rpt Tp	AI	Receipt Dt	Pgs	Begin Img#	Begin Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Receipts	Disb	End Cash	Loans	Debits	Loans	Debits & Loans
MS-T			4/14/2016	1	201604149012332568											
MS-T			7/5/2016	1	201607059020113332											
MS-T			9/23/2016	1	201609239032102717											
RQ2	M4	N	1/31/2016	3	20160131030009658	3/1/2015	3/31/2015	1/31/2016								
RQ2	M8	N	1/31/2016	3	20160131030009655	7/1/2015	7/31/2015	1/31/2016								
RQ2	M12	N	2/9/2016	2	201602090300023676	1/1/2015	11/30/2015	2/9/2016								
RQ2	YE	N	3/27/2016	2	201603270300040378	12/1/2015	12/31/2015	3/27/2016								
F3XN	M2	N	2/18/2015	34	15970268240	1/1/2015	1/31/2015		\$835,979	\$86,312	\$92,783	\$829,508				\$0
F3XN	M3	N	3/19/2015	43	15970303300	2/1/2015	2/28/2015		\$829,508	\$71,702	\$45,924	\$855,286				\$0
F3XN	M4	N	4/20/2015	70	15951187374	3/1/2015	3/31/2015		\$855,286	\$107,807	\$96,902	\$866,191				\$0
F3XN	M4	A	2/16/2016	70	201602169008465658	3/1/2015	3/31/2015		\$855,286	\$107,807	\$96,902	\$866,191				\$0
F3XN	M5	N	5/18/2015	81	15951383578	4/1/2015	4/30/2015		\$866,191	\$86,059	\$73,173	\$879,078				\$0
F3XN	M6	N	6/19/2015	148	15971217605	5/1/2015	5/31/2015		\$879,078	\$100,808	\$909,246					\$0
F3XN	M7	N	7/20/2015	185	201507209000290436	6/1/2015	6/30/2015		\$909,246	\$106,390	\$76,001	\$939,636				\$0
F3XN	M8	N	8/14/2015	185	201508149000826102	7/1/2015	7/31/2015		\$939,636	\$117,625	\$114,156	\$943,104				\$0
F3XN	M8	A	2/16/2016	185	201602169008465676	7/1/2015	7/31/2015		\$939,636	\$117,625	\$114,156	\$943,104				\$0
F3XN	M9	N	9/17/2015	169	201509179002681970	8/1/2015	8/31/2015		\$943,104	\$87,027	\$41,659	\$988,473				\$0
F3XN	M10	N	10/19/2015	244	201510199003107851	9/1/2015	9/30/2015		\$988,473	\$100,542	\$66,656	\$1,022,358				\$0
F3XN	M10	A	11/20/2015	244	201511209003398471	9/1/2015	9/30/2015		\$988,473	\$100,542	\$66,656	\$1,022,358				\$0
F3XN	M11	N	11/20/2015	117	201511209003398715	10/1/2015	10/31/2015		\$1,022,358	\$59,485	\$54,651	\$1,027,192				\$0
F3XN	M11	A	12/19/2015	117	201512199004388451	10/1/2015	10/31/2015		\$1,022,358	\$59,485	\$54,651	\$1,027,192				\$0
F3XN	M12	N	12/19/2015	308	201512199004388568	11/1/2015	11/30/2015		\$1,027,192	\$132,438	\$102,667	\$1,056,963				\$0
F3XN	M12	A	2/19/2016	308	201602199008496776	11/1/2015	11/30/2015		\$1,027,192	\$132,438	\$102,667	\$1,056,963				\$0
F3XN	YE	N	1/29/2016	378	20160129900477874	12/1/2015	12/31/2015		\$1,056,963	\$161,079	\$83,988	\$1,134,055				\$0
F3XN	YE	A	4/14/2016	378	201604149012332575	12/1/2015	12/31/2015		\$1,056,963	\$161,079	\$83,988	\$1,134,055				\$0
F3XN	M2	N	2/19/2016	70	201602199008498500	1/1/2016	1/31/2016		\$1,134,055	\$64,877	\$42,156	\$1,156,776				\$0
F3XN	M3	N	3/14/2016	72	201603149009739603	2/1/2016	2/29/2016		\$1,156,776	\$76,361	\$248,906	\$984,231				\$0
F3XN	M4	N	4/18/2016	66	201604189012574471	3/1/2016	3/31/2016		\$984,231	\$49,472	\$173,703	\$859,989				\$0
F3XN	M5	N	5/16/2016	75	201605169015501904	4/1/2016	4/30/2016		\$859,989	\$87,064	\$114,653	\$832,410				\$0
F3XN	M6	N	6/16/2016	138	201606169018277888	5/1/2016	5/31/2016		\$832,410	\$125,542	\$103,659	\$854,294				\$0
F3XN	M6	A	7/5/2016	138	201607059020113338	5/1/2016	5/31/2016		\$832,410	\$125,542	\$103,659	\$854,294				\$0
F3XN	M6	A	9/23/2016	138	201609239032102420	5/1/2016	5/31/2016		\$832,410	\$125,542	\$103,659	\$854,294				\$0
F3XN	M7	N	7/22/2016	159	201607229021933795	6/1/2016	6/30/2016		\$854,294	\$85,877	\$158,152	\$782,019				\$0
F3XN	M7	A	9/23/2016	159	201609239032102558	6/1/2016	6/30/2016		\$854,294	\$85,877	\$158,152	\$782,019				\$0
F3XN	M8	N	8/9/2016	171	201608099022185739	7/1/2016	7/31/2016		\$782,019	\$98,983	\$172,362	\$708,640				\$0
F3XN	M8	N	9/13/2016	85	201609139030803206	8/1/2016	8/31/2016		\$708,640	\$35,781	\$141,903	\$602,518				\$0
F3XN	M10	N	10/17/2016	245	201610179032881673	9/1/2016	9/30/2016		\$602,518	\$136,367	\$159,182	\$579,704				\$0
F3XN	12G	N	10/26/2016	215	201610269034603375	10/1/2016	10/19/2016		\$579,704	\$78,088	\$105,200	\$552,602				\$0
F3XN	30G	N	12/7/2016	275	201612079037682640	10/20/2016	11/28/2016		\$552,602	\$119,553	\$21,311	\$650,844				\$0
F3XN	YE	N	1/27/2017	364	201701279041508109	11/29/2016	12/31/2016		\$650,844	\$154,985	\$1,357	\$804,471				\$0
Totals									\$2,330,247	\$2,361,754						

O-Index (2013-2014)

Cmte. ID: C00005249 Cmte. Name: NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS POLITICAL ACTION COMM

Treasurer Name: MATTHEW S. TASSEY Address: 2901 TELESTAR CT., FALLS CHURCH, VA 22042

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MS-T			4/18/2013	1	13961659336											
MS-T			4/29/2013	1	13982149884											
MS-T			5/3/2013	5	13031064314	10/16/2012	11/26/2012									



**National Association of Insurance and Financial Advisors Political Action Comm  
(C00005249)  
2017 Year-End Report/Amended 2017 Year-End Report**

Overview of Additional Disbursements

Report Line	Original 2017 Year-End Report (Image 201801319091059856)	Amended 2017 Year-End Report, received 4/18/2018 (Image 201804189110343742)	Variance Amount
Line 21(b): Other Federal Operating Expenditures	\$157.44	\$208,246.77	\$208,089.33
		<b>Total:</b>	<b>\$208,089.33</b>