

# Agent José Narvaez Serves NYC's Large Hispanic Market



LOIS WADLER SCHILLING

**Here's the Beef:** José Narvaez provides his clients, who span the New York region and include a Bronx meatpacker, a wide range of products.

**B**ACK IN 1989, WHEN AGENT JOSÉ Narvaez finished his Bachelor of Science in finance at Long Island University, he expected to go straight to Wall Street. But an interview with New York Life set him on a different path, and he has never looked back. "As a registered representative with NYLIFE Securities LLC, I can offer many of the same investment products that a broker does, only I can make my own hours and run my own business. Why would I have needed to go to Wall Street?"

Born and raised in Guayaquil, Ecuador, the 14-time Council agent followed his parents to the United States in 1981, when he was 17. As a financial services professional, Narvaez has put together a large and diverse roster of Spanish-speaking clients, many of whom share his immigrant experience.

"My area of specialization is business insurance, including estate planning and business continuation," he says.

Jonathan Jaramillo, managing partner of the Greater New York G.O., where Narvaez works, says, "José is a role model in his community and in the office. He likes to help people improve themselves. He specializes in the field of estate and business planning, and he goes well beyond the ordinary because of his desire to provide good service to his clients."

A member of the Million Dollar Round Table, Narvaez likes to work with small business owners, often Hispanics like him, many of them in the retail food industry. "There are big families in this country destroyed by lack of estate planning. I have seen families lose everything when someone died and the family had to pay taxes to the

state and ended up with nothing. Estate planning means planning to minimize the taxes that are paid to the government when someone dies. Stock can be transferred to future heirs in order to keep a business alive, so that the business won't have to be sold to pay taxes. I give guidance and see if there is a need for life insurance to pay future taxes. Then, I create the estate plan accordingly."

Through his work, Narvaez has helped many families learn how important estate planning is. "I have helped transfer millions of dollars in the Latino community from one generation to the next," he says.

Many of Narvaez's clients consider him a friend. One, who owns supermarkets on Long Island and in Queens, says that Narvaez started out as his life insurance agent but was soon providing products and services for all the members of his family and some of his key employees. "Narvaez referred me to a tax lawyer who specializes in estate planning," the client says. "Since then we have had a very successful estate plan in place for my family."

As an immigrant, Narvaez understands the plight of those adapting to a new culture, new timetables, weather, the distance between work and home, and many other challenges. "I have been very involved in the Brooklyn Caribe Lions Club for the last ten years," Narvaez recounts. "The Lions' motto is 'We Serve.'

"We are proud to participate in the Sight First program, which collects funds to help

those in need in Asia and South America get free cataract surgery." The club also sponsored a health fair that offered basic medical checkups.

In addition, Narvaez maintains a strong tie to Ecuador. He visits the country a few times a year to see family.

"I am not a salesman, I am a financial services professional," Narvaez explains. "People have to tell me very personal information about their assets and their family situations, and I have to see what financial solutions may be optimal for them. In the process, many times, we become friends. My clients invite me to parties. We create a close relationship based on trust."

He has met many diplomats while on the job. Together with agent Daniel Foley, who, like Narvaez, works in the Greater New York G.O., he competed with other insurance companies for a contract with the Argentine Embassy, and won. He and Foley created a retirement plan for the employees of the Embassy and its consulates across the United States.

"The Hispanic market is virgin territory," Narvaez says, "We need to recruit more Hispanic agents, especially women," he adds.

Jaramillo agrees. "New York Life agents should mirror the community, and we are actively hiring more Latino agents because of the growing Latino market," he says. "We can count on José to be a good mentor for new agents."

While Narvaez loves selling Life insurance, his passion is soccer. He played on his school's NCAA first division varsity team while an undergraduate at Long Island University, giving him the opportunity to travel across the United States. "As an athlete, I learned discipline. I had to be on time, to get to practice early. I had to be responsible

both in academia and in sports," he says. Now, the oldest of Narvaez's four children, 21-year-old Vanessa, is in college studying international finance, and working part-time for her father as his secretary.

"She is interested in what I do," Narvaez declares proudly. It seems that New York Life also transfers the wealth of knowledge from one generation to the next. ▲

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