



Update on Life Settlements

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Intense Interest in the Industry

- Four Seminars/Meetings in Two Weeks
- October 25, LSC&M in NYC
- November 7, Fasano Associates in DC
- November 9, Lord Bissell Brook in NYC
- November 9-11, VLSAA in NYC



Who Attends These Meetings?

- Investors and Wannabe Investors
- Providers Looking for Money
- Underwriting Firms
- Other Service Firms
- Law Firms
- Actuaries



Quick Primer on Industry Products

- Life Settlement Defined
- Contrast to Viatical Settlements
- Premium Finance Transactions



Agenda from the Fasano Seminar

- State of the Life Settlement Industry
- State Regulatory Concerns
- Life Industry Concerns
- Evaluating Life Expectancy Estimates
- Privacy Issues
- Securitization and Ratings Issues
- Implantable Defibrillators
- Cocktails!!!



Agenda from VLSAA Conference

- Industry Size – How Big Is It?
- Regulatory Climate
- Securitization – AM Best Presentation
- Institutional Perspective
- Premium Finance Conundrum
- The FASB Decision
- Tax Law and Settlements
- Cocktails!!!



Who Are the Key Industry Players?

- Investors
- Providers
- Life Expectancy Evaluators
- Brokers
- Agents
- Service Providers



What is the VLSAA?

- www.vlsaa.com



Current Industry Concerns

1. Comp to Brokers/Agents
2. 60 Minutes Headline Risk
3. Rapidly Expanding State Regulation



Current Industry Concerns (Cont'd)

4. Insurable Interest Issue (Prem Finance)
5. Accuracy of LE Estimates
6. Speeding Up the Process



Current Industry Concerns (Cont'd)

- 7.
- 8.
- 9.



The FASB Comes Through!

- Prior Requirement – Book at CSV
- Likely Change – Inv Method or Cost Method



How Big Is The Industry?

- ??



Your Turn – Q & A

- [Your Question Here]