



## Life Settlements Create Opportunity for American Families to Address Financial Security Challenges, Says Former U.S. Senator Ben Nelson at 23rd Annual Fall Life Settlement Conference

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October 17, 2017 17:22 ET | Source: Life Insurance Settlement Association

ORLANDO, Fla., Oct. 17, 2017 (GLOBE NEWSWIRE) -- Many American families today are facing financial security challenges and need to know their life insurance policies may be able to be monetized to help them address those financial needs, according to E. Benjamin Nelson, a former two-term U.S. Senator from Nebraska.

Sen. Nelson served as the featured keynote speaker for [The Life Insurance Settlement Association \(LISA\)](#)'s 23<sup>rd</sup> Annual Fall Life Settlement & Compliance Conference, which was held October 15<sup>th</sup>-17<sup>th</sup> at the Sandpearl Resort in Clearwater Beach, Fla. The theme for this year's Fall Conference was "Charting the Course" and the event brought together 160 professionals participating in all aspects of the life settlement industry -- including brokers, providers, investors, funding entities, actuaries, attorneys and many other industry service professionals.

A **life settlement** is the sale by the owner of a life insurance policy for an immediate cash payment. The buyer of the policy assumes all future premiums payments and receives the death benefit upon the passing of the insured. On average, consumers receive four to seven times more from a life settlement than what they would have received from surrendering it back to the insurance company.

"In monetizing a life insurance policy, life settlements have changed the way Americans should think about life insurance," said [Sen. Nelson](#). "The life settlement industry has created an avenue for families to address their immediate financial needs in a way that is cost-effective and appropriate."

The life settlement industry has been enjoying steady growth in recent years and is projected to sustain that growth for the next decade. According to [Conning](#)'s 2017 Life Settlements research report released last week, there were \$2.6 billion in life settlement transactions completed last year, up from \$1.7 billion in 2015. The firm forecasts that, over the period of 2017 through 2026, the average annual amount of new life settlements will be \$2.4 billion, an increase from their prior forecast a year ago.

"Our industry is thriving today because a life settlement offers an attractive option for seniors who no longer want or can afford a life insurance policy, and the market for those transactions is safe and well-regulated," said [Darwin M. Bayston, CFA](#), president and chief executive officer of LISA.

Another important conference session was a state insurance regulators panel, moderated by Former North Carolina Insurance Commissioner Wayne Goodwin and consisting of special guests Jay Florence (Deputy Insurance Commissioner of Georgia) and Bob Williams (Director, Life & Health Actuarial Division in Mississippi). The panelists provided updates on key regulatory issues impacting the life settlement industry, such as consumer disclosure requirements and cost of insurance concerns.

Mr. Florence and Mr. Williams each reported no consumer complaints in their states regarding life settlements and indicated their support for "making consumers more aware of the life settlement option if they own a policy they no longer want or can afford."

Other conference highlights included:

- A presentation from Colby Winslow, senior wealth planner with WaterOak Advisors, LLC, regarding the unique role of financial advisors in retirement planning and the keys to connecting with the financial advisor industry to expand the market for life settlement transactions.
- A session focused on cybersecurity challenges in the life settlement industry, featuring guest speakers Brian Finch (Partner, Pillsbury Winthrop Shaw Pittman LLP) and Steven Schwartz (President, Global Cyber Consultants), which detailed emerging threats and tips for how to keep business and client data safe from cyber threats.
- A tax and securities update from Mayer Brown LLP Partners Lawrence Hamilton and Mark Leeds, addressing some of the critical issues surrounding tax treatment of life settlement transactions and the status of life settlements under federal securities laws.
- A session led by industry thought leaders John Dallas (CEO of Berkshire Settlements, Inc.), Tim Demars (Vice President, Lewis & Ellis Actuaries and Consultants), Clay Gibson (Senior Portfolio Manager, Vida Capital Inc.) and Sheri Townsend (Chief Operating Officer, Asset Servicing Group, LLC), which addressed key issues that must be managed after the purchase of a life insurance policy, such as dealing with difficult insurance carriers or uncooperative insured individuals.
- An update on LISA's various tactical initiatives in support of the life settlement industry, presented by LISA Chairman James Maxson (partner at Maxson Law, LLC) and LISA Board Member Dan Young (senior managing director at Vida Capital, Inc.).

To review the entire agenda, please click [here](#).

### About the Life Insurance Settlement Association

The Life Insurance Settlement Association (LISA) is the nation's oldest and largest organization representing participants in the life settlement industry, with a current **membership** of more than 90 companies doing business in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. The mission of LISA is to promote the development, integrity and reputation of the life settlement industry, to advance the highest standards of practice and professional development for the industry, and to educate consumers and advisors about a life settlement as an alternative to lapse or surrender of a life insurance policy. For more information, visit [www.lisa.org](http://www.lisa.org).

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