

The Insurance Studies Institute is a non-profit research think-tank focused on: a) researching and analyzing challenges and opportunities within the many paradigms of insurance based risk management; b) publishing research findings on industry relevant topics; c) educating industry stakeholders, public policy makers and consumers in insurance based risk management, and advancing related scholarship; and, d) promoting dialogue to foster industry advancements, fair public policy and greater risk protection for consumers.

Learn More
www.InsuranceStudies.org

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ISI's Inaugural Insurance Concepts Forum, Institutionalization of the Life Insurance Secondary Market, April 22 – 24, 2009

LOCATION / VENUE: The Sanctuary on Camelback Mountain, Paradise Valley, AZ
Co-Sponsor: GWG Life & Insurance Strategies Fund

LEAD EVENT ORGANIZER: Miki Jorgenson, ISI Operations Coordinator

LEAD CONTENT RESEARCHERS: Chris Kampa, ISI Director of Research and Project Development, and Paul Siegert, ISI President and CEO

EVENT DESCRIPTION: The Insurance Studies Institute (“ISI”) hosted its first Insurance Concepts Forum in the spring of 2009. Participants included twenty seven leaders from academia, government, investment sectors, and the life settlement industry. This dynamic group spent two days discussing numerous topics with a focus on the “Institutionalization of the Life Insurance Secondary Market.” Spirited dialogue sparked several initiatives, including a draft proposal for an industry standards board, considerations toward an industry-wide marketing campaign, research of catastrophic risk management, and development of future forums with targeted themes.

SCOPE / METHODOLOGY / PURPOSE: The life insurance secondary market (“LISM”) has expanded into a highly structured and sophisticated industry, and will become even more complex with the development of the tertiary market. Forum attendees grappled with six major themes related to this market development (all themes, in turn, contained four to nine subtopics):

1. Market Issues and Economic Recovery
2. Insurer Capitalization and Regulation
3. Legislation and Regulation
4. Social Issues Regarding Seniors
5. Secondary Market Investments
6. Best Practices and Standards

Each theme discussion was facilitated by an industry expert.

RESOURCES:

Insurance & Life Settlement Industry Research, Statistics, & Articles including: ACLI; FINRA; LIMRA; LISA; LSI; NAIC; NCOIL; Bernstein Research; Conning Research & Consulting, Inc.; Fasano & Associates; Goldman Sachs & Co.; GWG Advantage; GWG Life; Life Insurance Institute; Society of Actuaries; Wall Street Journal; and numerous other published articles.

University Research Assistance: Center for Retirement Research at Boston College; University of Pennsylvania, Wharton Doctoral Economics Department

TARGET RESULTS / BENEFITS:

1. Generate a level of awareness about ISI and its mission and nurture relationships with business and academic leaders.
2. Generate provocative thinking to explore opportunities and challenges of insurance and life settlements, in terms of strategic guidance, products, investments, economics, social values and legal issues.
3. Assemble the thoughts and ideas into a research report (“ISI Forum 2009 Summary

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Notes," <http://www.insurancestudies.org/events.html>) that focuses on how the LISM can mature as an institutionalized market.

4. Determine if such future forums would add value to the insurance and related industry paradigms. The response has been a resounding "Yes".

TIMELINE: Research venue / content / attendee list: June 2008 through January 2009. Finalized all aspects by April 15th, 2009. Hosted event: April 22 – 24, 2009.

BUDGET: \$77,900.00

GUEST FEEDBACK: Attendees vocalized appreciation for the venue, thoroughly researched content, staff preparation, and the broad-spectrum and fascinating group of attendees. Several remarked that the distance to Arizona was not entirely convenient, and others inquired about ISI hosting "targeted" forum events near their home cities. ISI and sponsors were pleased with the flow of the forum and the competence of the resort staff, and the event exceeded expectations in terms of guest participation and enthusiasm.



"My two days in Scottsdale attending and participating in the Insurance Studies Forum was one of the most interesting and informative investments of my time in recent years. I would recommend attendance by anyone involved in the Financial Services Industry who wishes to expand their knowledge and contacts in new and important products and regulations affecting our clients"

Ed Garrison, CLU
President, Garrison Organization