

Life Settlement Awareness Month Highlights Educational Opportunities and Learning Tools

by Larry Simon

Many financial professionals are aware of the benefits of life settlements, but their lack of life settlement education is keeping them from entering the growing market. Financial professionals would incorporate life settlements into their business practices if they had a better understanding of life settlement opportunities and transactions, according to the 2008 life settlement study by the Life Insurance Settlement Association (LISA).

The need for quality educational resources will continue to be an important focus as the industry grows and more professionals enter the marketplace. The study revealed that many financial professionals are aware of life settlements, but are hesitant to get involved due to their lack of knowledge about the industry. An impressive 79% of financial professionals would discuss life settlements with eligible clients, while 42% said the transactions could provide them additional revenue. Seventy-five percent said “yes” when asked if their clients’ life insurance needs had changed since their policies were purchased. Fifty-five percent said that the major advantage of a life settlement is the extra financial planning it offers to seniors.

Sixty-five percent of financial professionals who have not entered the market, but may want to, said that what’s holding them back is a lack

of education about life settlements. Sixty-four percent are unaware of their state’s life settlement regulations. Twenty-two percent said they would benefit from effective marketing tools and 34% stated training is their biggest need.

Learn More with Life Settlement Awareness Month

To address some of these issues, Life Settlement Awareness Month will be held in June. It will feature Webinars, workshops, and guest panels, titled, “Life Settlements – The Fundamentals,” “Life Settlements – Advanced Strategies” and a new investor-gear session.

Life Settlement Awareness Month is also featuring ways for fi-

nancial professionals to continue learning throughout the summer and the rest of the year. Those who want to learn even more about life settlements can sign up for the Life Settlement Solutions continuing-education course, which is certified in all 50 states. The course, which covers basic and advanced topics, could provide up to eight credit hours of life insurance licensing. Interested participants should refer to their state for approval of credit hours. □

Larry Simon is president of Life Settlement Solutions Inc. in San Diego. Life Settlement Solutions has purchased life-insurance policies with several billion dollars in aggregate face value to date. Life Settlement Solutions founded Life Settlement Awareness Month. The company is offering a seven-step strategy to help boost summer sales. This information is available to financial professionals in a downloadable PDF at www.lifesettlementawareness-month.com.

