

# Fact Sheet

2010 - 2011 | Insurance Studies Institute

Insurance Studies Institute (ISI) is a non-profit research organization, based in Keystone, Colorado and Minneapolis, Minnesota. ISI was launched in 2007 to study the many paradigms of insurance-based risk management. With a current focus on the Life Insurance Secondary Market (LISM), ISI endeavors to arm industry leaders with the knowledge necessary to shape risk management tools and meet the challenges created by our daunting economy. ISI also seeks to promote the fair utilization of insurance, to help sustain the financial wellbeing of consumers, businesses and investors. This work is accomplished by:

*Facilitating and promoting innovative research on crucial industry topics*

*Educating industry stakeholders, public policy makers and consumers about the challenges and opportunities inherent to the industry*

*Promoting dialogue to foster industry advancements, fair public policy and greater risk protection for consumers.*

## Published Research & Papers:

- A Critique of the GAO Life Settlement Survey Data, September, 2010
- Surveys of Seniors Reveal Roadblocks to Reliable Life Settlement Information, September, 2010
- Evolution of Life Expectancies in the Life Insurance Secondary Market, August, 2010
- Alternative Risk Transfer – The Convergence of the Insurance and Capital Markets
  - Part I, A Broad Overview, July, 2010*
  - Part II, Non-Life Utilization of Insurance-Linked Securities, July, 2010*
  - Part III, Utilization of Life Insurance-Linked Securities, August, 2010*
- 2010 Life Insurance Secondary Market – Moving Forward, April, 2010
- Blurring the Lines Between Truth and Myth, Insurance Studies Institute reaction paper, February, 2010
- A Critique of the Request by the ACLI to Ban the Securitization of Life Insurance Settlement, Insurance Studies Institute reaction paper, February, 2010
- Optimal Way to Build Awareness of Life Settlement Option Amongst Seniors, January, 2010 (In collaboration with the Carlson School of Management at the University of MN.)
- 2009 Revenue Rulings Give Seniors and the Life Settlement Industry a Few Answers, But More Questions, November, 2009.
- Should I Sell My Life Insurance Policy? A Consumers' Guide to Life Settlements, October, 2009.
- Examination of Workers' Compensation Gaps and Inequities in the United States, September, 2009
- Portrayal of Life Settlements in Consumer-Focused Publications, September, 2009
- Institutionalization of the Life Insurance Secondary Market, May, 2009
- Secondary Market of Life Insurance and Related Insurer Challenges Entering 2009, January, 2009
- "Life Insurance Settlements – History and Evolution;" "Life Settlement Abuses;" "Life Settlement Economics" in The Tools & Techniques of Life Settlement Planning by The National Underwriter Company, September, 2008
- The Effect of Life Settlement Portfolio Size on Longevity Risk, August, 2008
- Introduction to Pricing Methodologies Used to Price Life Insurance Policies in Life Settlement Transactions, March, 2008
- Taxation of Life Insurance Policies in an Evolving Secondary Marketplace, March, 2008
- Understanding Life Settlements and Industry Issues Entering 2008, January, 2008

## Media Articles

- "Why Life Settlements?" LifeHealth Magazine, November, 2009
- "Institutionalization of the Secondary Market," Life Settlement Review, June 2009
- "The Stars Are in Alignment," Life Settlement Review, March 2009

## ISI Presentations, Panels, and Workshops

- Keynote address, Paul Siegert: "Global Overview of Life Settlements from an Investment Perspective." 4th Life Settlements and Longevity Investment Summit. September, 2010
- Workshop by Chris Kampa: "Winning the War of Words – How the Life Settlement Industry Can Solve Its Messaging Problem." 8th Insurance Linked Securities Summit. July, 2010
- Panel presentation: "Increasing Awareness of Life Settlement." 16th Annual Life Settlement Conference, LISA. April, 2010
- Fundraising Event: "ISI Inaugural Marquee Breakfast." 16th Annual Life Settlement Conference, LISA. April, 2010
- Roundtable: "Identifying Trends and Future Developments for Investment-Oriented Retirement Income Solutions." 2nd Annual Retirement Income Symposium. October, 2009
- Panel presentation: "Institutionalization of the Life Insurance Secondary Market." 6th Insurance Linked Securities Summit Focusing on New Investment Strategies for Catastrophe Bonds, Longevity Risk, Catastrophic Mortality, and Life Settlements. July, 2009
- "Symposium on the Measurement of Low Probability Events in the Context of Financial Risk Management." S.S. Huebner Foundation and the Insurance and Risk Management Dept., Wharton School. April, 2009
- ISI Insurance Concepts Forum, "Institutionalization of the Life Insurance Secondary Market." GWG Life co-sponsored. April, 2009.
- Panel presentation: "Environment for Secondary Market of Life Insurance and Related Insurer challenges in 2009." Life Settlement Investment Summit by Finance IQ/IQPC. March, 2009
- Keynote address, Paul Siegert: "Secondary Market of Life Insurance – Investment Risk Management." Life Settlements Summit by iGlobal Forum. March, 2009
- Keynote address, Paul Siegert: "Issues and Insights Concerning the Status of the Industry Going Into 2009." 5th Investor's Summit on the Secondary Life Market by Financial Research Association. January, 2009
- Argyle Executive 2008 Investment Forum For Endowments, Foundations and Pension Funds, September, 2008

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“The Insurance Studies Institute promotes innovations in the design and use of life insurance products. Notably, its efforts in the area of life settlements – through research, promotion of industry standards and encouragement of new practices – are particularly promising. More efficient use of life insurance products will help individuals better achieve their financial goals.”

**Alicia Munnell**

Director, Center for Retirement Research at Boston College

“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

## Through Research and Published Works, ISI is Committed to Moving the LISM Forward.

Current and future projects build on ISI’s goal to bolster the LISM by stimulating action within the industry, and encouraging a drive for education via published works, presentations and leadership.

**Work in Development**

- Series: Identify and Stop Insurer Unfair Practices and Abuses
- Support to LISM investor Taskforce
- ELSA Membership/ International Education Committee and Best Practices Task Force
- Designing a Systemic Risk Regulator, Wharton School
- How Substantial are the Benefits of a Life Insurance Secondary Market, Center for Retirement Research at Boston College
- Consumer Guide: Risk Management Life Cycle Model – Utilizing Investment & Insurance Options in Each Stage of Life

**Proposed Work**

- Mortality / Longevity Risk Management Solutions
- Insurable Interest /Insurable Capacity Studies
- Interest Rate Modeling, Insurers, and Backdoor LISM Concerns: Transparency; Liquidity
- LISM and Technology
- Annuity Study: Insurers Blocking Death Benefits
- Collateral Damage to LS’s from Tax Rulings
- Surveys: Size of the Seller Market, Senior Satisfaction and Disappointments, Providers
- STOLI Paper + Brochure
- Digital Insurance; Unfair Dividends
- Options for Senior Life Insurance Policyholders
- Actual to Projected Analysis of LE’s
- Investor Issues: Tax Problems/Solutions, Needs, Perceptions, Hurdles
- Portfolio Revaluation Processes and Issues
- Portfolio Management Practices

**INSURANCE  
STUDIES  
INSTITUTE**

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➤➤➤ **Ongoing Financial Support is Needed to Sustain ISI’s Work**