

International Life Settlement Conference

12.09.2017

EILSA
EUROPEAN LIFE SETTLEMENT ASSOCIATION

BVZL
International Secondary
Markets for Life Insurance



Contents

06	Conference Sponsors
10	Today's Agenda
15	Conference Speakers
22	About ELSA
23	About BVZL



A German Private Bank and an International Financial Institution

North Channel Bank GmbH & Co. KG was founded as the private bank Bankhaus Oswald Kruber in 1924 with its head office in Berlin. In 2009, a North American group of investors with experience in the secondary market for US life insurance policies acquired the bank and renamed it North Channel Bank. Over the course of the following years, the bank developed into one of the leading institutions for the financing of US life insurance policies.

With the takeover of the subsidiary NorthStar Life Services, LLC (Irvine, California) in 2013, the bank obtained direct access to a reliable, experienced and renowned servicer that had been operating on behalf of investors and banks for many years.

Today, in addition to the financing of US life settlements, the bank also offers individual services in securities trading, digital banking and structured finance.

US Life Settlements

We offer various products for financing investments in US life insurance policies and for their premiums. In cooperation with our subsidiary we are in a position to provide a broad range of services.

We review and evaluate policies, after which we finance the assessed policy value. This service creates considerable added value to you as an investor and increases the security of your investment.

Financing Options

- Different maturities (12 to 120 months)
- Different financing types (purchase, premiums, or both purchase and premiums)
- Warehouse Financing
- Special tailor made concepts

Customer Benefits

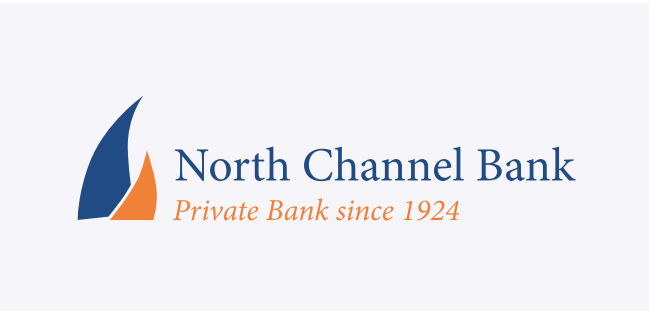
- Increasing your returns
- Leveraging your investments
- „One-Stop Shopping“ for all your servicing and financing needs
- Paying in time by using our disbursement schedules

Conference Sponsors

Bronze Sponsor North Channel Bank

Expert knowledge. Collaborative approach. Secure business. When you work with North Channel Bank, you're tapping into an exclusive knowledge base in banking and credit, as well as a long-term, first-hand knowledge of the life settlement market. We combine this expertise with a service centric, collaborative approach that delivers financing solutions to exceed your expectations.

At North Channel Bank, we take pride in being your reliable partner. The bank has authorization to provide all banking and financial services by the Federal Financial Supervisory Authority (BaFin). We are also a member of the Federal Association of German Banks and the German Deposit Protection Fund (GDPF).



Evening Event Life Equity

Life Equity is a leader in unlocking a wealth of opportunities for policy owners and their financial advisors through the secondary market for life insurance. Founded in 2000, we are one of the most experienced life settlement providers and purchasers of structured settlements and annuities.

Our industry leadership encompasses secondary and tertiary acquisitions, one of the market's largest policy administration and servicing platforms, and extensive advisory services for institutional investors.



Evening Event ClearLife

ClearLife develops business management platforms and analytics for longevity markets. Our life settlements solution, ClariNet™ LS, integrates case management, portfolio management, valuation, risk analysis, deal structuring and servicing in a single, secure, hosted offering, accessible through any industry-standard web browser. It meets the needs of everyone from a life insurance agent looking to prepare his or her first policy for submission through to sophisticated investors with substantial portfolios.

ClariNet LS is a modular platform which expands to meet your needs as your business grows. It is used daily by some of the largest life settlements investors worldwide to manage over US\$25 billion in face value of life settlements. Visit <http://www.clearlifeltd.com> to learn more about how ClearLife can help you achieve your goals.



Coffee Break Sponsor LexServ

MLF LexServ, L.P. ("LexServ") is the premier independent portfolio servicer in the secondary insurance market. Owned by Cantor Fitzgerald and Reservoir Capital Group, LexServ offers the full array of traditional life portfolio services, as well as unique portfolio on-boarding and maintenance options.

LexServ is institutional by nature and has always been at the forefront of operational compliance and control. LexServ was one of only two service organizations to receive a ranking from S&P in 2005, and has successfully completed SSAE-16 Type II Operational Control audits with external audit firms annually since 2012.

LexServ excels at the processes our clients value most, Policy Analysis and Premium Optimization. Our experienced staff is based here in the USA, and we leverage industry tools as well as many LexServ custom built models to maximize our clients' ROI. We excel at solving complex premium optimization problems associated with Secondary Guarantees or Shadow Accounts.

LexServ's clients are provided with full and transparent access to their portfolios and LexServ's services. We are committed to innovation, technology, service excellence, and to providing world class care for our clients and their portfolios.



Lunch Break Sponsor

Vida

Founded in 2009 and headquartered in Austin, TX, Vida Capital is an institutional asset manager focused exclusively on providing longevity-contingent investment solutions to institutions and individual investors. Vida specializes in the structuring, servicing, financing, and management of life settlements, synthetic products, annuities, notes, and structured settlements. Vida’s senior management team has over 100 years of life settlements and life insurance experience and extensive knowledge of alternative investing.

Vida is vertically integrated with a leading life settlement provider, Magna Life Settlements. As one of the top settlement providers, Magna allows Vida broad access to the regulated secondary and unregulated tertiary markets and a strong due-diligence process.

With a professional staff of 44 employees, Vida currently manages both open-ended hedge fund and closed-end private equity structured investment solutions, including bespoke separate account structures. Vida Capital Management LLC has been an SEC registered investment adviser since November 2010, and representatives of the firm sit on the board of the Life Insurance Settlement Association (LISA) and the Institutional Longevity Markets Association (ILMA).



Keynote Speaker Sponsor

DRB

DRB Capital is one of the most trusted annuity buyers in the United States offering liquidity solutions for individuals interested in selling future payments from a structured settlement or annuity when the existing payment schedule no longer meets their needs.

As some of the industry pioneers, DRB Capital’s senior management team has decades of combined experience in purchasing structured settlements and annuities.

DRB Capital purchases most types of annuity payments including but not limited to: owned annuities, structured settlements, guaranteed payments and life contingent payments. DRB works with numerous insurance companies in providing liquidity solutions to their customers.



Technical Sponsor

Arent Fox

Arent Fox LLP, founded in 1942, is internationally recognized in core practice areas where business and government intersect. As a result of guiding principles centered on first-rate legal work and exceptional service, the firm has earned its reputation for providing clients with the counsel they need to meet critical challenges in their “world.”

Complex problems require interdisciplinary solutions and should be approached with a practical perspective and managed with maximum efficiency. With offices in Los Angeles, New York, San Francisco, and Washington, DC, Arent Fox provides strategic legal counsel to clients that range from Fortune 500 corporations and start-ups, to trade associations and foreign governments.

Our practice breadth, geographical reach, and industry knowledge combine to provide clients with business-oriented legal advice designed to ensure they achieve their commercial goals. Through decades of service, our attorneys have understood that hard work and talent are just a starting point for being considered a premier law firm, a distinction that Arent Fox has earned from The American Lawyer, Chambers USA, and Legal 500.

As one of the most diverse general practice law firms in the country, Arent Fox has roots in government service, a focus on legal excellence, and a commitment to the administration of justice stretching back 75 years. Our lawyers have consistently distinguished themselves as leaders in pro bono representation, while many continue to play prominent roles in public service. Arent Fox is proud of its reputation for understanding our clients’ business, their industry, and their world.





Today's Agenda

9am	Registration
9.30am	Opening Welcome Speech Alec Taylor (ELSA) Christian Seidl (BVZL)
9.45am	Keynote speaker introduced by Jason Sutherland, DRB Capital Baroness Altmann (Former Minister of State for Pensions)
10.15am	Supply-Side Dynamics Moderator: Scott Willkomm (Life Equity) Panelists: Jeffrey Bollerman (Houlihan Lokey) Mario Coniglio (MLF LexServ) There are over 147 million individual life insurance policies in force today in the United States, yet the life settlements industry has only penetrated 0.7% of that market. As investor appetite for the asset class continues to grow, will the supply of new policies keep pace? The panel will examine the state of the market for secondary originations, explore various strategies being deployed to expand the secondary market and the subsequent impact on the tertiary market.
11.15am	The InsurTech Landscape 2017: Business Models and Disruptive Potential Speakers: Florian Schreiber (University of St. Gallen) After having revolutionized several industries such as music, tourism, and media, digitization has now finally and firmly reached the insurance industry. InsurTech startups, i.e. young companies that pursue technology-driven business models, are mushrooming. Within less than five years, their number has increased from just a handful to several hundred globally. At the same time, the focus of these new market entrants has shifted from mere software solutions to activities that clearly compete with those of insurance companies and brokers. Against this background, many observers are tirelessly summoning disruptive consequences for the insurance industry. Although the advent of InsurTech is clearly associated with great challenges for incumbents, the term disruption is currently being used in an inflationary manner. To some extent, this seems to be attributable to different perceptions of key concepts such as “business model” and

“disruptive innovation”. Since the management literature can provide fundamental guidance in this regard, the Institute of Insurance Economics at the University of St. Gallen (I.VW-HSG) felt the need to contribute an academically-grounded study which takes an explicit look at the pressing questions in this relatively new area of research: Which aspects constitute a business model innovation? What is the meaning of disruption? How can one distinguish between technology-oriented competitors, enablers that promote the digitization of the insurance industry, and genuine disrupters that may fundamentally change the traditional insurance ecosystem? And finally, what are suitable reactions of incumbents?

12pm Coffee Break sponsored by MLF LexServ

12.15pm Master Agreement for Tertiary Transactions
Moderator: **Andrew Feldman** (BroadRiver)
Panelists: **James Maxson** (Culhane Meadows) **Mark Venn** (ClearLife)

ELSA formed an ad hoc working group this summer to develop a model agreement for tertiary transactions in the life settlement market. The increasing number of tertiary transactions and market participants, combined with a lack of standardization in transaction documentation, was the impetus. This panel will discuss the work done to date by the group and its next steps.

1pm Lunch sponsored by Vida Capital

2.15pm Market Update German Secondary Market
Speaker: **Ingo Wichelhaus** (EAA Portfolio Advisors)

Ingo Wichelhaus, EAA, will provide an update on the German Insurer Financial & Revenue Strengths under Solvency II and discuss challenges for the primary insurance industry and areas of further Development in the German Secondary Market.

Current UK Market Trading Conditions and the Emerging Tontine Effect
Speaker: **Roger Lawrence** (WL Consulting)

As the UK TEP market declines naturally, we will look at current new origination levels and tertiary opportunities. Then we will move on to looking at how investment returns are being enhanced by substantial distributions of surplus.

3pm

Life ILS
Panelists: **Dan Knipe** (Leadenhall Capital Partners)
Maurizio Pellegrini (Eskatos Capital Management)
Dirk Schmelzer (Plenum Investments)

3.45pm Marketing & Underwriting Small Face Life Settlements
Panelists: **Simon Erritt** (Coventry Capital)
Michael Fasano (Fasano Associates)

Fuelled by increasing demand for traditional, high-quality product and the introduction of new direct-to-consumer initiatives, the secondary market is increasingly focused on a broader demographic and, with it, small face life settlement policies. Simon Erritt, Managing Director of Coventry Capital, outlines some of the opportunities and challenges of marketing to the owners of these policies, while Mike Fasano of Fasano Associates provides a blueprint for underwriting this unique demographic.

4.30pm Coffee Break sponsored by MLF LexServ

4.45pm Due Diligence Concerns from US Litigation on COI and Rescission
Moderator: **Jule Rousseau** (Arent Fox)
Panelists: **Stephen Foresta** (Orrick, Herrington & Sutcliffe)

The status of litigation and the regulatory approach to roll back COI, efforts to force carriers to pay claims and return premium, and what impact certain cases/decisions have on investors will be discussed. The panel will provide an insight into what to watch for over next 12 months.

5.15pm Open Group Discussion, Q&A and Closing Remarks
Moderator: **Alec Taylor** (ELSA) **Christian Seidl** (BVZL)

The status of litigation and the regulatory approach to roll back COI, efforts to force carriers to pay claims and return premium, and what impact certain cases/decisions have on investors will be discussed. The panel will provide an insight into what to watch for over next 12 months.

6pm Drinks Reception

6.30pm Evening entertainment sponsored by ClearLife
and Life Equity
The Gun, Docklands
27 Coldharbour, Docklands, London, E14 9N

Conference Speakers

Baroness
Ros Altmann
Keynote Speaker

Baroness Ros Altmann is the UK's leading pensions expert, with over 35 years' experience in all aspects of pensions.



Ros Altmann has a Ph.D. in pension economics and started her career as an academic analysing occupational pensions and pensioner income. Ros then moved into the City to manage pension fund assets, where she ran the international equities operation at Chase Manhattan Bank, London and was a Director at N.M. Rothschild International Asset Management and NatWest.

Ros then worked as an independent consultant for many years, advising Governments, the pensions industry and pension funds on policy and investment strategy. As well as advising on the investment and management of all types of pension schemes, she also focusses on the consumer perspective and helping pensioners or older citizens enjoy better later life income. She has campaigned for many years against pensions injustice and led a successful campaign to help 150,000 people receive compensation when their occupational pension schemes collapsed. has won numerous awards, including Pensions Personality of the Year (twice) and Industry Guru of the Year.

Ros appears regularly in the media and writes and comments on economics, pensions, later life and consumer matters.

She has a Ph.D. in Economics from London School of Economics and was a Kennedy Scholar at Harvard. She also has two honorary doctorates awarded for her work on pension investment from Westminster University Business School and Newcastle University. Ros was awarded a CBE in the Queen's Birthday Honours in 2014 for service to Pensioners and Pension Provision.

From 2010 to 2013, she was Director General of over-50s specialists Saga, the UK's Coalition Government appointed her as their Business Champion for Older Workers from 2014 to 2015, and she was elevated to the House of Lords and became Minister of State for Pensions in the UK Government following the May 2015 General Election until July 2016.

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Jeffrey
Bollerman

Mr. Bollerman is member of Houlihan Lokey’s Illiquid Financial Assets practice, where he advises institutional investors seeking liquidity solutions for non-exchange-traded assets that are difficult to value and price. Mr. Bollerman represents the sponsors of private capital vehicles or their investors, financial institutions, government agencies, creditors, or other owners with portfolio disposition plans, pricing intelligence, structuring insight, liquidity alternatives, and transaction execution.

Before joining Houlihan Lokey, Mr. Bollerman was a Director at SecondMarket, Inc., where he built and led the limited partnership trading business and designed tax-sensitive liquidity products for private partnerships. Previously, he was the Head of Private Equity Product Development at Citigroup Global Wealth Management.



Mario
Coniglio

Mario Coniglio serves as Chief Operating Officer for MLF LexServ, LP. He has been with LexServ and directed operations since the company was formed in 2006. During this time, the number of assets and total death benefit serviced by LexServ has grown significantly and LexServ has become the premier 3rd party servicer in the life settlement industry.

Mr. Coniglio has over 25 years of experience in management, business operations, and information technology. He has worked closely with large commercial insurance companies, health care carriers and with state and federal government entities. Prior to joining MLF LexServ, Mario managed one of the largest flood insurance processing organizations in the country.



Simon
Erritt

Simon Erritt is a Managing Director, Finance for Coventry Capital. Based in Coventry’s London office, Mr. Erritt directs Coventry’s capital markets efforts throughout Europe and plays a key role in the global expansion of Coventry’s industry-leading longevity distribution platform.

Prior to joining Coventry, Mr. Erritt was a Director in Citigroup’s Asset Finance Group where he led the development of Citigroup’s investment activity in the US secondary market for life insurance. Mr. Erritt is a graduate of the University of Bristol and Haywards Heath College in West Sussex, England.

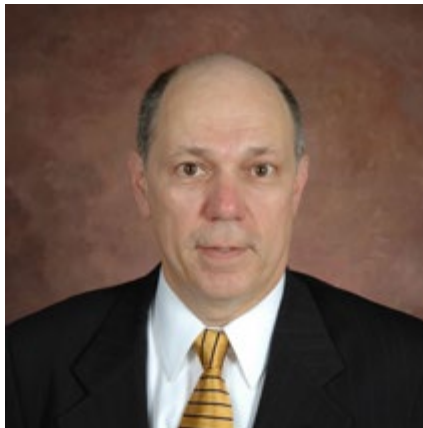


Michael
Fasano

Michael Fasano is founder and President of Fasano Associates, a leading underwriting consulting firm serving the life, annuity and life settlement markets.

Before starting Fasano Associates, Mr. Fasano served as President of Trans-General Life Insurance Company; and before that, he worked as an Investment Advisor for a large internally managed pension fund. Mr. Fasano started his career at the White House Office of Management and Budget.

Mr. Fasano received his B.A. from Northwestern University and his M.A. from the University of Wisconsin, Madison. He currently serves on the Board of Visitors for Northwestern University’s College of Arts & Sciences. He also serves as a Board member of the Institutional Longevity Markets Association (ILMA) and the European Life Settlement Association (ELSA). He is a frequent industry speaker and has published articles in Best’s Review, Pensions and Investments, and the National Underwriter.

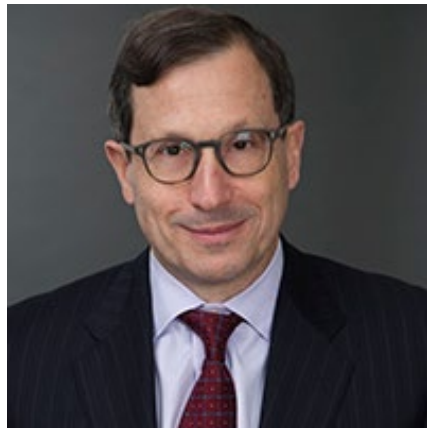


Andrew
Feldman

Andrew E. Feldman is Chief Legal Officer of BroadRiver Asset Management, L.P. and advises the firm on legal and compliance matters and on business initiatives. Formed in 2009, BroadRiver specializes in the management of fixed income alternative investments, including private credit and other assets, that provide compelling risk-adjusted returns for sophisticated institutional investors.

Prior to joining BroadRiver, Mr. Feldman was Chief Operating Officer and General Counsel of Crossbow Capital Management in London from 2013 to 2014 and of Chichester Capital Management in New York from 2009 to 2013. From 2005 to 2009, Mr. Feldman was Managing Director and Chief Legal Officer of Proxima Alfa Investments (USA) LLC (formerly VegaPlus Capital Partners (USA) LLC) and a member of its risk and operations committees.

Mr. Feldman received a J.D. from the University of North Carolina and a B.A. in History from Cornell University.



Stephen
Foresta

Steve Foresta is a partner in Orrick’s New York office and a member of the firm’s Complex Litigation and Dispute Resolution Group. From 2011 to 2016, he served as the global head of Orrick’s Litigation Business Unit. Steve chairs Orrick’s Life Settlements Working Group and has extensive experience litigating all aspects of life settlement-related disputes, including insurable interest/STOLI allegations, cost of insurance rate increases, enforcement of contestability clauses, claims of elder abuse, fraud, unfair competition, and others.

He has achieved favorable results in state and federal courts in California, New York, Minnesota, Florida, Oklahoma, and Pennsylvania, as well as before arbitration panels in New York, Minnesota and California.



Dan
Knipe

Dan joined Leadenhall in 2009 and manages \$1.8bn of life and mortality linked investments in the strategies managed by Leadenhall. Dan is a Fellow of the Institute of Actuaries, specialising in Life Insurance.

He qualified at Tillinghast where he became a Consultant, advising various large international and UK life insurers on a wide range of topics including fund restructuring. He joined Swiss Re Capital Markets in 2007 where he worked pricing and structuring Cat Mortality, XXX, Longevity and Embedded Value transactions.



Roger
Lawrence

Following five years with Norwich Union and five years with Willis insurance brokers, Roger Lawrence has been involved with traded policy markets for over twenty two years. Roger has worked on all sides of the market, as market maker, product provider, asset valuer and investment adviser and currently works on UK, US and German traded policy projects.

He currently heads niche actuarial practice W L Consulting which he established in 2004. W L Consulting has provided actuarial services to more than thirty funds and clients and currently provides services to funds worth over \$1bn. Roger qualified as an actuary in the UK in 1991.



Maurizio
Pellegrini

Maurizio is the Chief Financial Officer of Eskatos Capital Management, the general partner of Eskatos, an alternative investment fund whose flagship strategy is the Eskatos - AZ Multistrategy ILS Fund. Eskatos was launched in 2008 and its current exposures in ILS amount to over USD 350m. The focus of the fund is on property reinsurance (through catastrophe bonds and collateralized reinsurance agreements) and on life settlement policies.

As Chief Financial Officer and Chief Operations Officer, Maurizio is currently responsible inter alia for financial analyses, financial reporting, valuation of assets and liabilities, operations, operational due diligence of investments, besides activities linked to the life settlement business of Eskatos. Maurizio holds an MSc in Finance from Bocconi University, Milan (Italy), a BSc in Economics and Finance, the Financial Risk Manager (FRM) designation awarded by the Global Association of Risk Professionals (GARP)



Jule
Rousseau

Jule Rousseau is part of Arent Fox's Insurance and Reinsurance Practice within the Complex Litigation Group. His practice involves complex financial disputes with a focus on insurance and reinsurance. He also advises clients in all areas of the risk transfer business, including policy and treaty wording, regulatory compliance and strategy for formation of various vehicles.

Jule's practice includes property and casualty, life, accident, health insurance, and insurance-linked products and he represents various participants in these markets. Jule has developed extensive knowledge in the life settlement business and with premium finance structures used in the purchase of life insurance. He represents clients in all facets of this business – policyholders, lenders, life settlement brokers, and providers and hedge funds providing capital to the industry and he speaks frequently on subjects related to this market.



Dirk
Schmelzer

Dirk Schmelzer is a partner and member of the executive board of Plenum Investments Ltd., an independent investment management company specialized in managing insurance-linked securities (ILS). Dirk joined Plenum Investments in 2010 as senior portfolio manager for insurance-linked securities (ILS). Since 2005 he led the insurance-linked securities team at Falcon Private Bank (formerly AIG Private Bank) and was the responsible portfolio manager for funds and asset management mandates in the ILS area.

Dirk started his career at VZ VermögensZentrum, where he was deputy head of fund research and responsible for selecting and monitoring alternative investments. He graduated from Braunschweig Technical University in 2000 as an industrial engineer and is certified as a Chartered Alternative Investment Analyst (CAIA) and Hedge Fund Advisor (EBS/BAI).



Florian
Schreiber

Florian Schreiber is Project Manager at the Institute of Insurance Economics at the University of St. Gallen (HSG). Before joining HSG, he worked in the corporate finance department of DZ Bank in Frankfurt am Main.

His main research areas comprise insurance regulation (focus on Solvency II), behavioral insurance (focus on customer preferences), digitization of the insurance industry (focus on InsurTech), as well as selected topics in Insurance Economics, Life Insurance, and Performance Measurement. Dr. Schreiber holds a Ph.D. in Management from the University of St. Gallen and a Diplom-Volkswirt from the University of Freiburg (Germany).



Mark
Venn

Mark Venn is CEO of ClearLife, a software and services company founded in 2007 and specialising in life settlements and longevity markets. ClearLife’s customers manage over US\$25 billion in face amount through ClariNet LS, ClearLife’s cloud-based business management platform for life settlements.

Prior to founding ClearLife, Mark established Mizuho International plc’s Asset Finance Group, a principal investment team formed to focus on the life settlements market. He also founded the Institutional Life Markets Association (“ILMA”). Prior to Mizuho, Mark worked for the derivatives arm of Credit Suisse in London, Hong Kong, Tokyo and New York, latterly focussed on credit derivatives and collateralised debt obligations. Mark is a co-author of the Wiley Finance book “Life Settlements and Longevity Structures”, published in July 2009. Mark holds a master’s degree in law from Cambridge University and qualified as a barrister in 1990.



Ingo
Wichelhaus

Ingo Wichelhaus is an Executive Director at EAA Portfolio Advisers GmbH. His main focus lies on portfolio management of Asset Backed Loans including US Life Settlements and German Traded Endowment Policies.

In his former role at WestLB AG, he was responsible for the set up and management of WestLB’s German Secondary Life Insurance Business. Before that, he spent 5 years working at Citibank AG. Ingo Wichelhaus has been on the board of BVZL International since 2010 and has been head of the German section since 2007. Ingo Wichelhaus holds a diploma in economics from the University of Wuppertal. He is a well known and well connected market expert in the German Secondary Life Markets and profits from his longstanding experience in the Banking and (Re)Insurance industry.



Scott
Willkomm

Scott Willkomm joined Life Equity, LLC as its Chief Executive Officer in September 2017. Under Mr. Willkomm’s leadership, Life Equity continues to build on its legacy of excellence in serving the life settlement industry.

During Mr. Willkomm’s thirty-year career, he has served as chief executive of insurance, reinsurance and financial services organizations. He has extensive work in life settlements and structured settlements, including his previous roles as Chief Executive Officer of Life Settlements and Mortality-Linked Products with J.G. Wentworth or President, Director, and Chief Executive Officer of Scottish Re Group. Mr. Willkomm is also an alumnus of Coventry’s Capital Markets group where he worked with life settlement investors. Most recently, Mr. Willkomm was President and Founder of Old Stone Capital Partners, a boutique strategic consultancy and financial advisory firm focused on the global insurance, reinsurance and financial services sector.



2017
Acknowledgments

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About ELSA

The European Life Settlement Association (ELSA) was founded in 2009 to set standards for the European life settlement industry. We represent European funding sources, service providers and intermediaries in the life settlement market who are looking to promote transparency by providing accurate, authoritative information to retail and institutional investors, regulatory bodies and the media.

Our focus is on the promotion of best practice and the positive development of the European life settlement industry’s reputation amongst all stakeholders. We endeavour to encourage fair competition and investor protection within the European market.

Our efforts are organised around four main pillars: Encouraging best practice; Educating industry participants, the public, regulators and the media; Developing new and innovative longevity based research; Leading the promotion of life settlement amongst European investors.

ELSA members must comply with the Association’s Code of Practice; a comprehensive framework that ensures the highest professional and ethical standards within the industry and protection of the interests of investors in the asset class. Membership is open to capital providers, service providers and intermediaries in the life settlement market.

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About BVZL

The member companies of the BVZL International (The German Association for International Secondary Life Insurance Markets – BVZL e.V.) operate worldwide in secondary and tertiary markets for life insurance.

Since its foundation in May 2004 the association, which currently has some 30 members, has been providing a single representative voice in commercial, legal and political matters.

The BVZL is in a constant dialogue with politicians, opinion leaders, the public and other interest groups with a mission to actively support the dynamic development of the industry.

One of BVZL’s main targets is to establish industry standards with regard to transparency and comparability of the various investment segments (British, German and US life insurances) and thus to steadily improve the preconditions for successful investment in these different asset categories, which have to be looked at in very specific ways.

Notes

26

27

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Settlement Conference
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